BANCO HIPOTECARIO NACIONAL

(Cedula Hipotecario Argentina)
W. E. Peck & Co.

1909 --- 1928

#677

TRANSFER FILE
to Plant

see also LONDON records

1909-1928

TRANSFER FILE
to Plant

677

see also LONDON records

see also LONDON records

1909-1928

TRANSFER FILE
[illegible] Plant

677

NEW YORK,
LONDON,
PARIS,
HAMBURG,
MELBOURNE,
SYDNEY,
BUENOS AYRES.

CABLE ADDRESS:
"ADORWHOOP, NEW YORK"
LIEBER'S STANDARD (1896) A.I. AND
A.B.C. CODES USED.

William E. Peck & Co.
Incorporated.
116 Broad Street,
New York,

When replying
refer to MBB-Mc

July 20th, 1909

FOREIGN
JUL 22 [illegible]

The American Bank Note Co.,
#70 Broad Street,
New York City.

Dear Sirs:-

Will you be so kind as to have some one in authority call at this office, at earliest convenience, with regard to a very large coupon bond engraving proposition which has been put up to us for estimate, and if the proper quotations are made - all other considerations being equal - we believe it will ultimately result in an order for something like $100,000.

We do no domestic business at all, so you will realize that this is entirely a foreign proposition. Kindly inquire for the subscriber.

Yours very truly,

WILLIAM E. PECK & CO.

M B Bogart

RECEIVED
AMERICAN BANK NOTE COMPANY 70-72 BROAD ST.
A M
1909
JUL
12

NEW YORK,
LONDON,
PARIS,
HAMBURG,
MELBOURNE,
SYDNEY,
BUENOS AYRES.

CABLE ADDRESS:
"ADORWHOOP, NEW YORK"
LIEBER'S STANDARD (1896) A.I. AND
A.B.C. CODES USED.

William E. Peck & Co.
Incorporated.
116 Broad Street,
New York, July 22nd, 1909

The American Bank Note Company,
#70 Broad Street,
New York City.

Dear Sirs:-

Attention of Mr. Jos.C.Claudet,
Manager of Foreign Sales
Department

We beg to confirm the writer's conversation with you yesterday, with regard to sample copy of Cedulas (bonds) handed you issued by the Banco Hipotecario Nacional (National Mortgage Bank), a state institution in the Argentine, which has been sent to us so as to obtain estimates for the supply of the new bonds which this bank will issue before long.

This bank, as you perhaps well know, has at the present time a capital of $160,000,000., but a bill is now being passed in the Argentine Congress to authorize it to increase its capital to $250,000,000. paper, because the increasing wealth of that country renders this increase absolutely necessary. The bonds are guaranteed by the properties mortgaged to the bank, and by the nation itself, so that they are all a gilt edged security.

For this increase of $90,000,000.-paper, the bank will gradually issue new bonds. The President wants these new bonds to be the perfection of art, quality and workmanship; with this object in view, he wants bids not only from local engravers there, but also from reputable houses in Germany, England and the United States. We are given to understand that we are the only house in the United States to enter into this competition, as the matter has been submitted to the Manager of our Buenos Aires office on account of his friendly relations with some of the officers of the bank, and this ought to be encouraging enough to assure you that we stand a good chance of getting the order, and thereby induce you to act promptly, study the matter thoroughly and supply us with the necessary data to enable us to prepare our estimates.

The values which will be engraved are $1000.00-$500.00 $200.00, $100.00 and $50.00, and if we take $200.00 as the average because small values are used in larger quantities, 5,000 copies would be required for every million Pesos issued, or say 450,000,000 bonds for the total issue of $90,000,000. We might remark, however, that the bank would not probably order the whole issue in one lot; no doubt they would want lots of from 15 to 20 million Pesos at a time.

SPECIFICATIONS: We enclose copy of original and in Spanish of those the bank have given us, together with an English translation prepared by us.

As these specifications are by no means complete, we beg to add the following notes made up from recollection of talks on the subject with the bank officials.

Paper: This must be of excellent quality, and in this respect we believe that the United States can supply at least as good as the sample shown by the Cedulas we are sending you. Samples of the kinds which you propose to use must be sent to us together with estimates.

Samples Of Work Already Done: As you have done this kind of work before, we would suggest the advisability of sending us a sample collection of work of this nature, in order that we may show the bank what the work is likely to be.

Work: The Cedulas we send you we should imagine are perhaps lithographed- that is at least one side- with the exception of the dry seal at the bottom of same, but we think rightly or wrongly, that far better and more artistic work could be done in steel engraving. We have said this to the bank, and they are desirous to be informed on that point. Estimates might be made both for engraving and lithographing, and, also as suggested by you, for engraving and lithographing combined. For you guidance we might say that, as far as we understand, the local shops in the Argentine can lithograph but cannot engrave on steel. Of course Germany and England can compete in both styles.

Water Mark: Although the specifications of the bank do not say so, we think they might want it changed to "CÉDULA HIPOTECARIA ARGENTINA".

Colors: These are not specially to be like those of sample Cedulas sent. Perhaps your artist might design a better combination.

Counterfeits: Both the paper and the text must be designed to render counterfeiting as difficult as possible.

Prices: Besides prices f.o.b. steamer New York Harbor we will require net weights with usual wrapping for safe transportation of this delicate freight, approximate cubic measurement of the package that contains the bonds.

These particulars are indispensable to us, because we shall have to make our prices to the bank for the goods delivered duty paid at their premises.

You, no doubt, have had a great deal of experience in shipping bonds of this kind to foreign markets, and we would appreciate any suggestions you may be able to give us in this regard. Of course we know very well how to ship general merchandise but we have never sent bonds, nor in such large quantities.

Sketches: Of course in endeavoring to secure a large order of this kind, it is necessary to prepare sketches or drawings of the work which you propose to do, as we cannot conceive how the contract could be secured otherwise. In this connection, we understand that you will furnish them free of charge.

In the correspondence exchanged with the bank-copies of which we append hereto- you will see that our Buenos Aires office has endeavored to arrange that if the bank keeps drawings without giving the contract, they shall pay for them; but of course they want to know before hand what the charges would be in such a case. Now, as you have told us that you do not believe this would be good policy, and if you positively cannot agree to their conditions in this regard, you will of course please stipulate exactly how we shall act in the matter, and we will be very glad indeed to carry out your instructions quite explicitly.

Touching again upon the sketches, permit us to remark that of course it would be advisable to send the drawings all three ways, viz: engraved, lithographed and combined, provided you consider it advisable to do so. If not, and you would prefer only to send one sketch and that one engraved, we would suggest that by all means you furnish a few samples of work showing what you have already accomplished in lithographing, as well as engraving and lithographing combined.

Protection: As arranged with you, and which you have promised to put in writing, it is thoroughly understood between us that you will give us all necessary protection, so as to avoid the possibility of the bank trying to contract direct with you, or through some other intermediary, while keeping us waiting for a decision. In other words, you agree to handle this proposition only through us, and will not endeavor in any manner, shape or form to secure the business direct, or through other channels, of any kind sort of description; that you will not permit, except with our consent, yourArgentine representative to have any hand in the matter at all. This guarantee on your part covers all of the companies with which you are interested and which may be subsidiary to yours.

Trusting that we have made everything clear, and that you will lose no time in supply us with estimates and sketches asked for so that they may be forwarded by the mail leaving this port on the S. S. "VASARI", August 20th-you will naturally appreciate that we should have papers in our hands forty-eight hours before that date so as to give us ample time to prepare our letter-and in the meantime if there is any point that is not quite clear, do not hesitate to confer fully with us and we will endeavor to assist you in determining the matter, we are,

Yours very truly,

WILLIAM E. PECK & CO.

M B Bogart

MBB-Mc

WM. E. PECK & CO.
NEW YORK
JUL 22 1909
M. B. BOGART

Translation

SPECIFICATIONS FOR THE PRINTING OF THE CEDULAS

1st. The National Coat of Arms shall be placed the same as in the old pattern.

2nd. & 3rd. The title BANCO HIPOTECARIO NACIONAL is done away with and must be replaced by the new one CEDULA HIPOTECARIA ARGENTINA in large and clear letters so that the title will be more prominent than the background and its reading may be almost unavoidable. If necessary to obtain this end, the title may be underlined.

4th. The value must appear in duplicate in very clear type and must be expressed both in letters and figures. The serial number must also appear in very clear figures in the places where the old pattern shows Serie L

5th. The text of the Cedula shall be as follows:

"EL BANCO HIPOTECARIO NACIONAL FUNDADO POR LEY DEL CONGRESO "
"DE LA NACION ARGENTINA, EMITE LA PRESENTE CEDULA DE CREDITO "
"CON GARANTIA REAL DE UN INMUEBLE Y CON LA GARANTIA SUBSI- "
"DIARIA DE LA NACION. LEY 1804. ART. 5 º.
"LA PRESENTE CEDULA HIPOTECARIA ARGENTINA DEVENGA EL 6%(SEIS) "
"POR CIENTO DE INTERES ANUAL.
"LOS CUPONES SE PAGAN EN MARZO Y EN SETIEMBRE DE CADA ANO "

6th. The new Cedulas shall not be designated by letters. The only denomination shall be CEDULA HIPOTECARIA ARGENTINA, with the aggregate: 6%

7th. The dry seal at foot of the Cedula which, in the old pattern, appears in red, shall be sky blue.

8th. In the old pattern Serie L, 5 coupons Nos. 71 to 75 are placed at foot of the Cedula. In the new design this must be avoided and all the coupons must be on the side, even if it is necessary to slightly reduce their dimensions.

9th. The Coat of Arms and title CEDULA HIPOTECARIA ARGENTINA must also appear on the back of the Cedula. All references to any particular Serie must be done away with and a blank space must be left in order to print in it the text of the revised law.

10th. The engraving and printing of these Cedulas must be perfect so that the new certificates really be a model of their kind in the quality of the paper used as well as in the workmanship.

11th. With this object in view, tenders may be asked from houses established here as well as in the United States and in Germany. These two countries are included because they are known to be ahead of all others in a work of this kind.

IMPRESION DE LAS CEDULAS

1° El escudo nacional se colocara en la misma forma que hoy.

2° La leyenda BANCO HIPOTECARIO NACIONAL se suprime:

3° Como titulo principal se establecera:

CEDULA HIPOTECARIA ARGENTINA

en letras bien visibles, que domine el conjunto y cuya lectura se imponga con cualquier agregado que llame alli la vista, como pudiera ser una linea subrayando aquel titulo.

4° El importe y la numeracion deberan figurar por duplicado en letras bien visibles. El primero en numeros y con letras.

5° Como texto de la cedula se establecera la siguiente leyenda:

"EL BANCO HIPOTECARIO NACIONAL FUNDADO POR LEY DEL CONGRESO DE LA"
"NACION ARGENTINA,-EMITE LA PRESENTE CEDULA DE CREDITO CON GARAN-"
"TIA REAL DE UN INMUEBLE Y CON LA GARANTIA SUBSIDIARIA DE LA NA -"
"CION. LEY 1804, ART. 5°.

"LA PRESENTE CEDULA HIPOTECARIA ARGENTINA DEVENGA EL 6% (SEIS) "
"POR CIENTO DE INTERES ANUAL.

"LOS CUPONES SE PAGAN EN MARZO Y EN SETIEMBRE DE CADA AÑO. "

6° No. habra designacion de letra para las nuevas cedulas. La denominacion unica sera: CEDULA HIPOTECARIA ARGENTINA, con el agregado: 6%.

7° El sello de relieve que actualmente llevan las cedulas de la Serie L sera de un color azulado y no rojo.

8° Actualmente la cedula de la Serie L tiene al pie cinco cupones desde el No. 71 al 75. Convendria que esta faja de cupones quedara unida no al titulo (cuerpo) sino al manto de los demas cupones.

9° El dorso del titulo llevara el escudo y la leyenda CEDULA HIPOTECARIA ARGENTINA, con los claros suficientes para establecer alli todos los detalles de carater legal que autorizaron la emision de las cedulas,- ya sean articulos de la Organica o de la ley especial en que toma base la emision.

10º El grabado y la impresion de estos titulos deberan ser un trabajo perfectamente ejecutado, en forma tal que sean un modelo en su genero, tanto por el papel a emplearse como por la perfeccion de la mano de obra.

11º Con este proposito se procuraraqque presenten propuestas casas radicadas no selamente en el pais, sino tambien en Norte America y Alemania Se citan estos dos paises porque el arte grafico alli tiene ventajas reconocidas sobre los demas.

TRANSLATION.

To the president, May 12, 1909.

Banco Hipotecario Nacional,

Present.

Dear Sir:-

Referring to the new forms of Mortgage Certificates which your Bank desires to adopt and to the conversation which the writer has had with your Auditor, Mr. Carlos Brian, we take the liberty of calling to your attentionthat we desire very much to submit proposals from North American firms to furnish the paper and undertake the work.

We understand that you desire these forms to be the best which the graphic arts can produce and which are to combine superior quality of paper, artistic merit of design and perfection in workmanship. These are precisely the conditions which induce us to urge you to have the work executed in the United States of North America, for, as you well know, in that country the graphic arts have reached the greatest state of perfection so far known.

Our main house established in New York more than 25 years ago and well known in that city as well as here, is one of the most important firms in the business of exporting goods manufactured in the United States and is in constantrelations with the principal industrial firms of that country, whose products it exports to the ports of River Plate by almost every steamer. These facts enable us to present to you(after a sufficient length of time necessary for their arriving from that country) samples, designs, and estimates from firms such as the American Bank Note Co., The Continental Bank Note Co., the Homer Lee Bank Note Co., or others of equal importance and whose names known all over the world are in themselves a guarantee of perfection and a sound reputation.

In order to be able to carry out our proposition, we would ask you to send us three copies of the forms now in use, together with a detailed list of modifications which you desire to be made, so that we can send these to our main office. The latter will obtain estimates from three different engraving houses, which we will forward to you in due time.

Our intervention in this affair will occasion no extra charge to the Bank, as we do not expect any other compensation than that which the business will naturally offer us in case you should confide the work to us after having studied the estimates and samples which we will send you. We do not know whether the engraving houses which we will consult will require payment for the designs which they make, in case we do not give them the contract, but in case they do require this, the charge would be very small and would make the Designs the property of the Bank.

If you should decide to accept our offer, and send us the three copies of the forms whichwe have mentioned, we will be able to have the estimates in our hands within about four months or even earlier, whereupon we will make out our offer with the necessary guarantees which you will require.

We beg to remain,

Yours very truly,

(sgd) WILLIAM E. PECK & CO.

TRANSLATION.

BANCO HIPOTECARIO NACIONAL,
Inspector General.

Buenos Aires, June 8, 1909.

Messrs. William E. Peck & Co.,
BUENOS AIRES.

Gentlemen:-

We beg to acknowledge receipt of your letter of May 12th, and as you are willing to take up the work of engraving the new model of forms for this Bank, you would oblige us by sending a man from your office to call for the fac-similes of the present L forms and memorandum of conditions to which this work is to adhere.

It is to be understood that the National Mortgage Bank reserves the right to accept, modify or reject the models which will be offered, without any compulsory compensation whatever. Incase the Bank should desire to keep in its possession one or more models, the management will determine the price in each case without any further claims being permitted.

Yours very truly,

(sgd) A. VIRASORO & CALVO.

TRANSLATION.

June 11, 1909.

Messrs. Virasoro & Calvo,
Inspector General,
Banco Hipotecario Nacional,
PRESENT.

Gentlemen:-

We are in receipt of your favor of the 8th inst. and in accordance with your request we would ask you to deliver to the bearer of the present three copies of the L forms now in use and the corresponding list of conditions.

Referring to the last lines of your letter, viz: "in case the Bank should desire to keep one or more models, the management will determine the price in each case without any further claims being permitted," we beg to make a restriction. We cannot compel the engraving houses which we will consult to accept this condition. As we explained to you in our letter of May 12th, we do not know whether these houses will require payment for the designs which they make in case the contract is not placed in their hands, but we will endeavor to make each one stipulate beforehand the price at which they would surrender the possession of their model in case we should desire to use same without giving its maker charge of the work.

Yours very truly,

(sgd) WILLIAM E. PECK & CO.

TRANSLATION.

BANCO HIPOTECARIO NACIONAL, Buenos Aires, June 11, 1909.

Messrs. William E. Peck & Co.,
BUENOS AIRES.

Gentlemen:-

I beg to acknowledge receipt of your favor of today and through the bearer of the latter, I beg to send you three copies of the L form and a list of conditions.

I further beg to confirm the rest of your letter, viz: that the engraving firms are to stipulate beforehand for what price they will give over the possession of their model in case the Bank should wish to keep the models without giving them the contract for the printing of the forms.

Yours very truly,

(sgd) A. VIRASORO & CALVO.

NEW YORK,
LONDON,
PARIS,
HAMBURG,
MELBOURNE,
SYDNEY,
BUENOS AYRES.

CABLE ADDRESS:
"ADORWHOOP, NEW YORK"
LIEBER'S STANDARD (1896) A.I. AND
A.B.C. CODES USED.

William E. Peck & Co.
Incorporated.
116 Broad Street,
New York, July 23rd, 1909

FOREIGN
JUL 24 1909

The American Bank Note Company,
#70 Broad Street,
New York City.

Dear Sirs:-

With reference to our communication to you of the 22nd inst., pertaining to estimate upon the Cedulas, for the National Mortgage Bank of Buenos Aires, we wish to remark that it will, of course, be quite necessary for you to inform us, when giving us other particulars, what your terms of payment are, so that we may arrange with the bank accordingly. Kindly make your advices in this respect quite clear, so as to avoid the possibility of any misunderstanding later on. If you could give us some discretionary power in this respect, we would suggest that you do so, as the bank may not wish to adhere to those first stipulated. We assure you, however, that we will do all we possibly can towards complying with your general directions in the first place.

It has occurred to us that, perhaps, later on it might possibly be found necessary to pay a commission to some one who might otherwise put a few stumbling blocks in our way, and therefore we consider that perhaps it would be best to make out your estimate at a figure which will be subject to 10% discount- said 10% not to appear on the original quotation ~~invoice~~, but to be conveyed to us in a separate letter accompanying same. In this way we will be able to work in the best interests of all concerned.

Yours very truly,

WILLIAM E. PECK & CO.
M B Bogart

MBB-Mc

RECEIVED
A M
AMERICAN BANK NOTE COMPANY * 70-72 BROAD ST *
1909
JUL
24

NEW YORK,
LONDON,
PARIS,
HAMBURG,
MELBOURNE,
SYDNEY,
BUENOS AYRES.

CABLE ADDRESS:
"ADORWHOOP, NEW YORK"
LIEBER'S STANDARD (1896) A.I. AND
A.B.C. CODES USED.

William E. Peck & Co.
Incorporated.
116 Broad Street,
New York,

When replying
refer to MBB-Mc

July 28th, 1909

FOREIGN
JUL 29 1909

The American Bank Note Company,
#70 Broad Street,
New York City.

Dear Sirs:-

Attention of Mr. Jos. Claudet

As per your telephone request of a few days ago, we cabled to our Buenos Aires office asking them to find out, if possible, how much the Bank paid for the Cedulas, sample of which was submitted to us for estimate, and also asked them to give us some information with regard to quantity purchased. We have this morning received a reply, reading as follows:

"Cannot ascertain anything about cost
Previous time
Bought about
25,000,000
in one lot
Sufficient supply
for six months "

The figure above no doubt means 25,000,000 Pesos, which represents the value for which bonds were obtained in one lot last time they made the purchase.

Yours very truly,

WILLIAM E. PECK & CO.

M B Bogart

RECEIVED
AMERICAN BANK NOTE COMPANY
70-72 BROAD ST. N.Y.
A M
1909
JUL
27

July 28,1909.

William E. Peck & Co.,
116 Broad St.,
New York City.

Gentlemen:-

BANCO HIPOTECARIO NACIONAL - BUENOS AIRES.

We beg to acknowledge due receipt of both of your communications dated July 22nd and 23rd respectively, enclosing specifications with reference to the preparation of the cedulas (Bonds) to be made for the above Bank, which we note is to increase its capital stock from $160,000,000. to $250,000,000.- paper.

We have read all the correspondence in connection with the same with a great deal of interest, and will, in accordance therewith, have a handsome model prepared - which we will submit to you together with our price, at which time we shall be pleased to answer in detail all your inquiries as covered by your letters above mentioned. We will endeavor to have this model ready, so that you may forward it by the steamer of August 20th.

With regard to your special request - that we should protect you in this matter, we beg to state, that we will not-either directly or indirectly deal with the Bank; but in case we should be approached with the request for quotations, we shall first communicate with you, and see that you receive full protection.

Thanking you for bringing this matter to our attention, we remain,

Yours respectfully,

Manager Foreign Sales.

JC/IW

Translation.

SPECIFICATIONS FOR THE PRINTING OF THE CEDULAS .

1st. The National Coat of Arms shall be placed the same as in the old pattern.

2nd. & 3rd. The title BANCO HIPOTECARIO NACIONAL is done away with and must be replaced by the new one CÉDULA HIPOTECARIA ARGENTINA in large and clear letters, so that the title will be more prominent than the background and its reading may be almost unavoidable. If necessary to obtain this end, the title may be underlined.

4th. The value must appear in duplicate in very clear type and must be expressed both in letters and figures. The serial number must also appear in very clear figures in the places where the old pattern shows Serie L.

5th. The text of the Cedula shall be as follows:

"EL BANCO HIPOTECARIO NACIONAL FUNDADO POR LEY DEL CONGRESO"
"DE LA NACION ARGENTINA, EMITE LA PRESENTE CÉDULA DE CREDITO"
"CON GARANTÍA REAL DE UN INMUEBLE Y CON LA GARANTIA SUBSI-
"DIARIA DE LA NACIÓN. LEY 1804. ART. 5º.
"LA PRESENTE CEDULA HIPOTECARIA ARGENTINA DEVENGA EL 6% "
"(SEIS) POR CIENTO DE INTERÉS ANUAL.
"LOS CUPONES SE PAGAN EN MARZO Y EN SETIEMBRE DE CADA AÑO"

6th. The new Cedulas shall not be designated by letters. The only denomination shall be CÉDULA HIPOTECARIA ARGENTINA, with the aggregate: 6%

7th. The dry seal at foot of the Cédula which, in the old pattern, appears in red, shall be sky blue.

8th. In the old pattern Serie L, 5 coupons Nos. 71 to 75 are placed at foot of the Cédula . In the new design this must be avoided, and all the coupons must be on the side, even if it is necessary to slightly reduce their dimensions.

9th. The Coat of Arms and title CÉDULA HIPOTECARIA ARGENTINA must also appear on the back of the Cédula. All references to any partiuular Serie must be done away with, and a blank space must be left in order to print in it the text of the revised law.

10th. The engraving and printing of these Cedulas must be perfect so that the new certificates really be a model of their kind in the quality of the paper used as well as in the workmanship.

11th. With this object in view, tenders may be asked from houses established here as well as in the United States and in Germany. These two countries are included because they are known to be ahead of all others in a work of this kind.

CÉDULA HIPOTECARIA ARGENTINA.

Text for Cédula Back

Arrangement left to us.

República Argentina

Coat of Arms (Argentina)

Cédula Hipotecaria Argentina.

50

and leave space for revised laws which we understand will be about like text on specimen bond.

CÉDULA HIPOTECARIA ARGENTINA.

Text for Coupon

Arrangement left to us.

Cédula Hipotecaria Argentina

Serie 5

Coupon No. (Serial)

Cédula No.

$\$50.{}^{m}/_{n}.$

Renta $\$1.^{50\,m}/_{n}$

1º de Marzo 1910.

TEXT FOR STUB.

República Argentina

Cédula Hipotecaria Argentina

No.

Cédula

Serie 5

Pesos

50

Moneda Nacional

Buenos Aires,

de----------de 1.

CÉDULA HIPOTECARIA ARGENTINA.

Text for Cédula Face.

"EL BANCO HIPOTECARIO NACIONAL FUNDADO POR LEY DEL CONGRESO DE LA NACIÓN ARGENTINA, EMITE LA PRESENTE CÉDULA DE CREDITO CON GARANTÍA REAL DE UN INMUEBLE Y CON LA GARANTÍA SUBSIDIARIA DE LA NACIÓN. LEY 1804. ART. 5º.

LA PRESENTE CÉDULA HIPOTECARIA ARGENTINA DEVENGA EL 6 % (SEIS) POR CIENTO DE INTERÉS ANUAL.

LOS CUPONES SE PAGAN EN MARZO Y EN SETIEMBRE DE CADA AÑO.

Cedula Hipotecaria Argentina.

1 Bd + 75 Coup face	500.
1 " + 75 " tint	300.
1 " + 75 " back	300.
Transfer 11 face plates @ 250.	2750
" 9 tint " " 150.	1350
" 9 bk " " 150.	1350
	6550:—
	655.—
	$ 7205.—

Face	25.
T. ob k	40.
Paper Cab. 29	26.
No.	15.
Box	1.
Bind	3.
Frt	~~4~~ 4.
	109.—
10% say	11
	$120.—

28800.
36005. say 15 each or 150. M
inc Eng.
+ 10%

677

Date July 29. 1909. 2061 J.C. Model to

Dowling
Major
Conolly

Aug 12-09.

C.P.R.
MAR 10 1921

STEEL BOND

MODEL WANTED (at top) **COMPLETE PROOFS WANTED** República argentina

Order of

Corporate title in full Cédula Hipotecaria Argentina
(must be a strong title & very artistic)

FACE PLATE.

Denomination 50 Pesos Serie 5 Cincuenta Pesos - To be in figures and letters

Interest rate 6 %

Date maturity 1947

" issue

Titles of signatures Presidente - Director - Secretario - Escribano

work not more than 17 × 21 3/4

Size of Bond } left to us. Keep as near to size of specimen bond

" Coupon } as possible but size must permit of ptg. on large rotary

Style of Bond Wing Form

Vignettes Coat of Arms (Republica Argentina) To be placed at top of bond see letter of instructions

Borders on tint

Counters Yes

Interest clause for coupons

Plate to be changed No

Remarks will refer you to conversation we had with Mr. Major.

TINT PLATE.

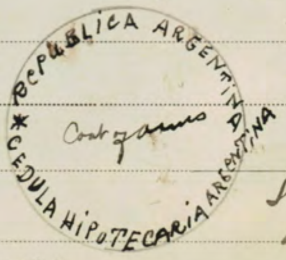
Seal to be eng. in plate

Denomination No

Border Yes

Color Sky Blue

Plate to be changed No



(Size R) of ~~see specimen bond~~ Seal left to us.

Indenture - Cédula Hipotecaria Argentina

STEEL BOND—CONTINUED.

BACK PLATE.

~~Top towards~~ No serie to appear on Cedula back as shown on border of Specimen

Text for Endorsement Herewith, with exception that space where

~~" Certificate~~ statutos appear on specimen should be left blank.

~~Register of Transfers~~

Folds

Color Sky Blue

Plate to be changed No

COUPON FACE.

Text Herewith

Signature No

Title " Yes

Vignette No

Number of Coupons 75 must all be on the side

Value of each $1.50 & Cedula amount $50.

" first (if not full)

Date first coupon 1º de Marzo 1910

Payable Semi-annually Marzo - Setiembre

Serial Numbers Yes 1 - 75

COUPON TINT.

Style Punto - Cédula Hipotecaria Argentina

Value No

Color Sky Blue

COUPON BACK.

Special Yes

General No

Serial Nos. Yes 1 - 75

Color Sky Blue

Serie 5

AMERICAN BANK NOTE CO. SUPT'S OFFICE
RECEIVED
1909 JUL 29
A M

C.P.R.
MAR 10 1921

CÉDULA HIPOTECARIA ARGENTINA.

Text for Coupon

Arrangement left to us.

Cédula Hipotecaria Argentina

Serie 5

Coupon No. (Serial)

Cédula No.

\$50. m/n.

Renta \$1.50 m/n

1º de Marzo 1910.

1.50 M/N

C.P.R.
MAR 10 1921

Translation.

SPECIFICATIONS FOR THE PRINTING OF THE CEDULAS .

1st. The National Coat of Arms shall be placed the same as in the old pattern.

2nd. & 3rd. The title BANCO HIPOTECARIO NACIONAL is done away with and must be replaced by the new one CÉDULA HIPOTECARIA ARGENTINA in large and clear letters, so that the title will be more prominent than the background and its reading may be almost unavoidable. If necessary to obtain this end, the title may be underlined.

4th. The value must appear in duplicate in very clear type and must be expressed both in letters and figures. The serial number must also appear in very clear figures in the places where the old pattern shows Serie L.

5th. The text of the Cedula shall be as follows:
"EL BANCO HIPOTECARIO NACIONAL FUNDADO POR LEY DEL CONGRESO"
"DE LA NACIÓN ARGENTINA, EMITE LA PRESENTE CÉDULA DE CREDITO"
"CON GARANTÍA REAL DE UN INMUEBLE Y CON LA GARANTIA SUBSI-
"DIARIA DE LA NACIÓN. LEY 1804. ART.5º.
"LA PRESENTE CEDULA HIPOTECARIA ARGENTINA DEVENGA EL 6% "
"(SEIS) POR CIENTO DE INTERÉS ANUAL.
"LOS CUPONES SE PAGAN EN MARZO Y EN SETIEMBRE DE CADA AÑO"

6th. The new Cedulas shall not be designated by letters. The only denomination shall be CÉDULA HIPOTECARIA ARGENTINA, with the aggregate: 6%

7th. The dry seal at foot of the Cédula which, in the old pattern, appears in red, shall be sky blue.

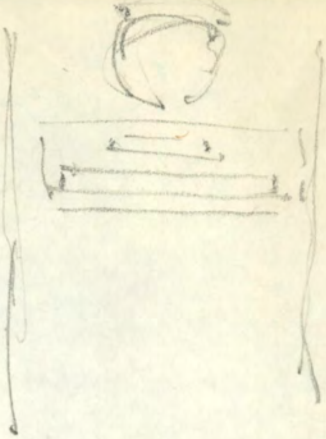
8th. In the old pattern Serie L, 5 coupons Nos. 71 to 75 are placed at foot of the Cédula . In the new design this must be avoided, and all the coupons must be on the side, even if it is necessary to slightly reduce their dimensions.

9th. The Coat of Arms and title CÉDULA HIPOTECARIA ARGENTINA must also appear on the back of the Cédula. All references to any particular Serie must be done away with, and a blank space must be left in order to print in it the text of the revised law.

10th. The engraving and printing of these Cedulas must be perfect so that the new certificates really be a model of their kind in the quality of the paper used as well as in the workmanship.

11th. With this object in view, tenders may be asked from houses established here as well as in the United States and in Germany. These two countries are included because they are known to be ahead of all others in a work of this kind.

C. P. R.
MAR 10 1921



CÉDULA HIPOTECARIA ARGENTINA.

Text for Cédula Face.

"EL BANCO HIPOTECARIO NACIONAL FUNDADO POR LEY DEL CONGRESO"
"DE LA NACIÓN ARGENTINA, EMITE LA PRESENTE CÉDULA DE CREDITO"
"CON GARANTÍA REAL DE UN INMUEBLE Y CON LA GARANTÍA SUBSIDIARIA"
"DE LA NACIÓN. LEY 1804. ART. 5º.
"LA PRESENTE CÉDULA HIPOTECARIA ARGENTINA DEVENGA EL 6 % (SEIS)"
"POR CIENTO DE INTERÉS ANUAL.
"LOS CUPONES SE PAGAN EN MARZO Y EN SETIEMBRE DE CADA AÑO."

10

Cédula Hipotecaria Argentina

C. P. R.
MAR 10 1921

TEXT FOR STUB.

República Argentina

Cédula Hipotecaria Argentina

Nº ~~No.~~

Cédula

Serie 5

Pesos

50

Moneda Nacional

Buenos Aires,

de----------de 1.

C. P. R.
MAR 10 1921

CÉDULA HIPOTECARIA ARGENTINA.

Text for Cédula Back

Arrangement left to us.

República Argentina

Coat of Arms (Argentina)

Cédula Hipotecaria Argentina.

50

and leave space for revised laws which we understand will be about like text on specimen bond.

REPUBLICA ARGENTINA

SERIE: L SERIE: L

50 50

BANCO HIPOTECARIO NACIONAL

CÉDULA

SERIE L SERIE L

LEY ORGÁNICA
DEL
BANCO HIPOTECARIO NACIONAL

LEY Núm. 1804

Fecha: **Buenos Aires, 24 de Septiembre de 1886.**

Art. 5.° La Nación garante á los portadores el servicio de renta y amortización de las cédulas de crédito emitidas por el Banco Hipotecario Nacional.

Art. 21. La cédula expresará la tasa del interés y amortización que devenga y las fechas en que se hace su servicio. Llevará el sello de la República; en el dorso, impresos los artículos pertinentes de la presente ley, y en facsímile las firmas del Presidente del Banco, de uno de los Directores y del Secretario.

Art. 22. El servicio de las cédulas será hecho en la capital de la República por el mismo Banco, quedando facultado el Directorio para arreglar con el Banco Nacional el servicio en las demás localidades y para que se encargue de la venta de cédulas que los tenedores quieran encomendarles.

Art. 25. Las cédulas sorteadas cesarán de devengar interés desde el día señalado para su pago.

Art. 27. El capital y los intereses no cobrados, se prescriben á favor del Banco á los diez años.

Art. 28. Los que falsifiquen las cédulas de crédito del Banco Hipotecario Nacional, sufrirán la pena en que incurren los que falsifican documentos públicos de la Nación.

LEY Núm. 5538

Buenos Aires, Julio 11 de 1908

Artículo 1.° El Banco Hipotecario Nacional podrá mantener en circulación hasta la cantidad de ciento sesenta millones de pesos moneda nacional en cédulas.

SERIE L SERIE L

50

Lit. Comp. Sud-Americ. de Billetes de Banco, Bs. As.

NUMERO DEL CUPON 70 SERIE L

NUMERO DEL CUPON 69 SERIE L

NUMERO DEL CUPON 68 SERIE L

NUMERO DEL CUPON 67 SERIE L

NUMERO DEL CUPON 66 SERIE L

NUMERO DEL CUPON 65 SERIE L

NUMERO DEL CUPON 64 SERIE L

NUMERO DEL CUPON 71 SERIE L

NUMERO DEL CUPON 72 SERIE L

NUMERO DEL CUPON 73 SERIE L

NUMERO DEL CUPON 74 SERIE L

NUMERO DEL CUPON 75 SERIE L

NUMERO DEL CUPON 7 SERIE L	NUMERO DEL CUPON 14 SERIE L	NUMERO DEL CUPON 21 SERIE L	NUMERO DEL CUPON 28 SERIE L	NUMERO DEL CUPON 35 SERIE L	NUMERO DEL CUPON 42 SERIE L	NUMERO DEL CUPON 49 SERIE L	NUMERO DEL CUPON 56 SERIE L	NUMERO DEL CUPON 63 SERIE L
NUMERO DEL CUPON 6 SERIE L	NUMERO DEL CUPON 13 SERIE L	NUMERO DEL CUPON 20 SERIE L	NUMERO DEL CUPON 27 SERIE L	NUMERO DEL CUPON 34 SERIE L	NUMERO DEL CUPON 41 SERIE L	NUMERO DEL CUPON 48 SERIE L	NUMERO DEL CUPON 55 SERIE L	NUMERO DEL CUPON 62 SERIE L
NUMERO DEL CUPON 5 SERIE L	NUMERO DEL CUPON 12 SERIE L	NUMERO DEL CUPON 19 SERIE L	NUMERO DEL CUPON 26 SERIE L	NUMERO DEL CUPON 33 SERIE L	NUMERO DEL CUPON 40 SERIE L	NUMERO DEL CUPON 47 SERIE L	NUMERO DEL CUPON 54 SERIE L	NUMERO DEL CUPON 61 SERIE L
NUMERO DEL CUPON 4 SERIE L	NUMERO DEL CUPON 11 SERIE L	NUMERO DEL CUPON 18 SERIE L	NUMERO DEL CUPON 25 SERIE L	NUMERO DEL CUPON 32 SERIE L	NUMERO DEL CUPON 39 SERIE L	NUMERO DEL CUPON 46 SERIE L	NUMERO DEL CUPON 53 SERIE L	NUMERO DEL CUPON 60 SERIE L
NUMERO DEL CUPON 3 SERIE L	NUMERO DEL CUPON 10 SERIE L	NUMERO DEL CUPON 17 SERIE L	NUMERO DEL CUPON 24 SERIE L	NUMERO DEL CUPON 31 SERIE L	NUMERO DEL CUPON 38 SERIE L	NUMERO DEL CUPON 45 SERIE L	NUMERO DEL CUPON 52 SERIE L	NUMERO DEL CUPON 59 SERIE L
	NUMERO DEL CUPON 9 SERIE L	NUMERO DEL CUPON 16 SERIE L	NUMERO DEL CUPON 23 SERIE L	NUMERO DEL CUPON 30 SERIE L	NUMERO DEL CUPON 37 SERIE L	NUMERO DEL CUPON 44 SERIE L	NUMERO DEL CUPON 51 SERIE L	NUMERO DEL CUPON 58 SERIE L
	NUMERO DEL CUPON 8 SERIE L	NUMERO DEL CUPON 15 SERIE L	NUMERO DEL CUPON 22 SERIE L	NUMERO DEL CUPON 29 SERIE L	NUMERO DEL CUPON 36 SERIE L	NUMERO DEL CUPON 43 SERIE L	NUMERO DEL CUPON 50 SERIE L	NUMERO DEL CUPON 57 SERIE L

O. P. R.
MAR 10 1921

REPÚBLICA ARGENTINA

BANCO HIPOTECARIO NACIONAL

Nº

CÉDULA

SERIE **L**

PESOS

50

mon.nac.

BUENOS AIRES, ... de .... de 1

BANCO HIPOTECARIO NACIONAL

REPUBLICA ARGENTINA

SERIE **L** SERIE **L**

BANCO HIPOTECARIO NACIONAL

50 **CEDULA** **50**

DE

CINCUENTA PESOS

MONEDA NACIONAL

que gana el seis por ciento de interés anual y que tiene asignado para su rescate el uno por ciento anual de amortización acumulativa

EL BANCO PAGA LOS INTERESES QUE EXPRESAN LOS CUPONES DEL 1 AL 8 DE MARZO Y DEL 1 AL 8 DE SEPTIEMBRE CADA AÑO

En ejecución de la ley Nº 5538 de 11 de Julio de 1908 impresa al dorso se emite la presente Cedula SERIE L

BUENOS AIRES, de .... de 1

PRESIDENTE DIRECTOR

SECRETARIO ESCRIBANO

Lit. Comp. Sud-Americ. de Billetes de Banco, Bs. As.

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
70 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE SEPTRE 1942

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
69 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE MARZO 1942

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
68 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE SEPTRE 1941

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
67 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE MARZO 1941

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
66 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE SEPTRE 1940

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
65 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE MARZO 1940

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
75 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE MARZO 1945

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
74 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE SEPTRE 1944

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
73 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE MARZO 1944

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
72 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE SEPTRE 1943

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
71 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE MARZO 1943

BANCO HIPOTECARIO NACIONAL
SERIE L SERIE
64 CUPON $ 50 M/N
RENTA $ 1,50 M/N
DEL 1 AL 8 DE SEPTRE 1939

NCO HIPOTECARIO
NACIONAL
ERIE L SERIE
3 CUPON
$.50%
NTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1939

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
56 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1935

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
49 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1932

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
42 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1928

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
35 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1925

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
28 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1921

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
21 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1918

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
14 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1914

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
7 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1911

NCO HIPOTECARIO
NACIONAL
ERIE L SERIE
2 CUPON
$.50%
NTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1938

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
55 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1935

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
48 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1931

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
41 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1928

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
34 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1924

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
27 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1921

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
20 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1917

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
13 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1914

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
6 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1910

NCO HIPOTECARIO
NACIONAL
ERIE L SERIE
61 CUPON
$.50%
NTA $1,50 M/N
L 1 AL 8 DE MARZO 1938

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
54 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1934

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
47 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1931

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
40 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1927

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
33 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1924

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
26 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1920

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
19 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1917

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
12 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1913

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
5 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1910

ANCO HIPOTECARIO
NACIONAL
RIE L SERIE
60 CUPON
$.50%
ENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1937

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
53 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1934

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
46 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1930

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
39 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1927

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
32 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1923

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
25 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1920

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
18 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1916

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
11 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1913

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
4 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1909

ANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
59 CUPON
$.50%
ENTA $1,50 M/N
EL 1 AL 8 DE MARZO 1937

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
52 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1933

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
45 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1930

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
38 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1926

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
31 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 192

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
24 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1919

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
17 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1916

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
10 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1912

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
3 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1909

ANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
58 CUPON
$.50%
ENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1936

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
51 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1933

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
44 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1929

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
37 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1926

BANCO HIPOTECARIO
NACIONAL
SERIE L SER
30 CUPON
$.50
RENTA $1,5
DEL 1 AL 8 DE SEPTRE 1922

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
23 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1919

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
16 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1915

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
9 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1912

ANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
57 CUPON
$.50%
ENTA $1,50 M/N
EL 1 AL 8 DE MARZO 1936

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
50 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1932

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
43 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1929

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
36 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1925

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
29 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1922

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
22 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1918

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
15 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE MARZO 1915

BANCO HIPOTECARIO
NACIONAL
SERIE L SERIE
8 CUPON
$.50%
RENTA $1,50 M/N
DEL 1 AL 8 DE SEPTRE 1911

HIPOTECARIO NACIONAL

July 29th,1909 .

Refer to MBB-Mc.

W. E. Peck & Co.,
116 Broad St.,
New York City.

Dear Sir:-

CÉDULA HIPOTECARIO ARGENTINA.

We beg to thank you for your letter of July 28th, and the information contained therein, we only regret that your people were unable to ascertain the amount paid for the previous Cédulas, ordered by them in lots of 25,000,000 Pesos, as this would have been a great help to us in making up our final figures. We will however do the best we can.

Yours truly,

Manager Foreign Sales.

JC/IW

Cedulas Hipotecarias Argentinas -

1st All steel

Bond face -	300.		
& 50 Coupons -	150	450.	
Bond Tint plate & 50 Coupons	150 75	225.	
Bond back plate & 50 Coupons.	150 75	225	900 =
14 plates extra for face @		250 -	3500
14 - - - tint		125	1750
14 - - - back		125	1750
Dandy roll			100
Steel face ptg - tint & back @		75 -	
paper 19 x 24 @ 29 - @		28	
number -		15	
Count & pack		2	
375 M - & 50 Coupons @		120.00	45000 -
75 boxes @ 5 -			375
			53375.00
c/o 5%			2668
			56043

Say - net - 142.00 per M. bond -

Aug. 6. 1909.

ESTIMATE.

Cedula Hipotecaria Argentina   Steel face. balance Litho.
Issue to be $90.000.000 in $1000. $500. $200. $100. & $50 Bds.
quantity is based on average $200. = 450.000 Bonds.

		(Dandy)	100.-
Steel Eng. Bond Face			450.-
transfer 18 " plates	@ $250.		4500.-
Litho Eng.			
Bond Tint & Back, Ind & Stub			
& 50 Coupon face, tint & bk			175.-
Litho transfer			
Bond & 50 Coupon Tint, Ind & Stub " & 50 " Back & 50 " Face	30 times @ $45.		1350.-
Plate print			
Bond Face	@ 55.	? 30. ~~25~~	
" & 50 Coup. tint " & 50 " back ~~& 50 " face~~	@ 20. ~~45.~~	40 ~~40~~	
Paper C.A.L. (water marked)			
19 x 24 # 29	" 28.		
Count & pack	" 2.		
Numbers	" 15.		
Bind stub only (250 in Book)	2.		
450.000 Cedulas & 50 Coup.	@ 147. = 127.		66.150 -
			72.675 -
90 Tin & wood boxes	@ 5		450.
			$73.125.
Com. 5%			3848.68
450.000 Cedulas & 50 Coups.	@ .17+		$76.973.68
			9000
			$67973.68

1 Case measures about 9 cu. ft.
" Net weight about 265 lbs.   } Say - 135.00 M -

Above are trial figures,
not having seen model

aug. 6. 1909.

ESTIMATE.

Cedula Hipotecaria Argentina All Steel
Issue to be $90.000.000 in $1000. $500. $200. $100. & $50. Bds
quantity is based on average $200. = 450.000 Bds.

			Extra plates @
Steel Engrave Bond Face plate	300.		
& 50 Coupons	150.	450 -	250 -
Bond Tint plate	750.		
& 50 Coupons	75.	225.	175 -
Bond Back plate	750.		
& 50 Coupons	75.	225	175 -
		900 -	
17 extra face plates @ $250.		4250 -	
17 " tint " " 175.		2125 -	
17 " back " " 175.		2125 -	
		8500 -	
Dandy		100.	
		$8600 - 11.000.	
Steel print face, tint & back on Rotary	@ 90 75.		
Paper C.A.B. (Water marked)			
19 x 24 #29	" 28.		
Number	" 15.		
Count & pack	" 2.		
Bind stub only	" 2.	$61 650	
450.000 Cedulas & 50 Coups.	127. - 137	= 54.900 -	65900
		$63.500 -	450
90 Tin & wood boxes	@ 5	450 -	66350
	73100	$63.950 -	
Com 5%	3655 $76755 -	3365 79	
450.000 Cedulas & 50 Coups.	@ .14+	$67315 79	

1 Case measures about 9 cu. ft.
- Net weight about 265 lbs.

above are trial figures,
not having seen model.

ESTIMATE.

Cedula Hipotecaria Argentina. Aug. 6.1909. All Litho.

Issue to be *90.000.000. in *1000. *500. *200. *100. + 50. Bds

~~Quantity is~~ based on average *200 = 450.000 Bonds

			Dandy Roll	100.-
Litho. Engrave Bond + 50 Coupons				375.-
" transfer Face, tint + back (30 times)	@ 55.			1650.- 2075
" print				
450.000 Imps. face, tint + back	@ 45.–	37		
Paper C.A.b. (Water marked)		28		
19 x 24 #29	" 28.	28		
Number	" 15.	15		
Count + pack	" 2.	2		
Bind sheet only	" 2.	none	2075	
450.000 Cedulas + 50 Coups.	@ 92.	#82	36900	41.400.-
		5%	com 1948	43.475.-
90 Tin + wood boxes	@ 5.		450	450.-
				#43975.-
Com. 5%				2311.84
450.000 Cedulas + 50 Coups.	@ .10+		#41363.	#46236.84

Say net 92.00 M.

1 Case measures about 9 cu. ft.
Net weight about 265 lbs.

~~Above~~ are trial figures
not having seen model

677 Steel

Cedula Hypotecaria
argentina.
8/6/09.

Eng.
Including Dandy 10.000

Pton Rot.

f.	35.
t.	25.
bk.	30.
No.	15.
Paper	28.
Bind	2.
Count & pack	2.

450 M @ 137. = $61.650.

71.650.

90 boxes 450.

72.100.

Com. 5% $3794.74

450.000 @ .16^{8} = 75.894.74

450.000 @ .17 = $76.500.

(copied)

August 18, 1909

Messrs. William E. Peck & Co.,
116 Broad St.,
New York.

Dear Sirs,-

CEDULA HIPOTECARIA ARGENTINA

With reference to your favor of July 22nd, regarding a new issue of Cedulas for the above Bank, we are pleased to hand you herewith a complete model of the face and back, and Coupon face and back of the same, together with our quotation for an all-Steel Engraved Bond in accordance with model submitted; the face of bond and coupon to be printed in two colors, and the back in one color; and to carry 75 coupons.

We understand from your letter that the increase of the capital of, the above Bank is to be $90,000,000 paper, to be issued gradually in amounts of about 20,000,000 to 25,000,000 at a time; the bonds to be in the denominations (5 in all) of $50, $100, $200, $500 and $1000; and taking the average to be of the value of $200 each bond, would mean an issue of about 450,000 bonds.

On the basis of the order to be for that quantity, a little more or less, our price for an all-Steel Engraved Bond will be -$76,755. U.S.Gold, F.O.B. New York; to include packing in tin and wood boxes, hermetically sealed.

PAPER Herewith we enclose you samples of our special planchette paper C.A.B. #29; also the same paper, plain; the former paper, made especially for us, gives the bond an added security that no other house can furnish. In addition, we will have the watermark of :

Cedula Hipotecaria Argentina
República Argentina

to show in the centre of each sheet of paper, which will be manufactured especially for this work. This paper we consider as good, if not superior to the one used on the Cedula given us as sample.

SAMPLES We hand you herewith various samples of work already executed by us, as follows:

All Steel Engraved	Banco Nacional, República Argentina. Caja de Crédito Salitrero, República de Chile. Banco Yucateco.
Steel Black Printing on Face and all rest Litho	Estado de Puebla Emprestimo da Prefeitura do Districto Federal, Rio de Janeiro.
All Litho	Descuento Español República Mexicana, Deuda Consolidada de Los Estados Unidos Mexicanos.

As near as we could, we have tried to keep within the size of the former Cedulas now in use.

These bonds are to be delivered flat, in packages of 500 each. If the Bank should decide to have them bound in books of 250 each, we would propose to give you a board binding with cloth back covering the stub only, with heavy manila paper covering the face of the bond. The additional price for this would be $2.25 per 1000 bonds.

MODEL With the understanding that it is not possible for you to work on this order without havinga model, we have had the same prepared - in the understanding, however, that in case it should not be accepted, or the Bank should award the contract to some other firm, the model must be returned to us. Under no circumstances, would we be willing to have the Bank, or any one else, purchase or pay for the same. We will therefore look to you to see that our model is properly safeguarded. Although we have mentioned to you that if we could, we would have other models of Steel and Litho combined, and all Litho, prepared, we find that it would be rather expensive; and furthermore, we have not the time to get them ready.

With the quotations given you above, and specimens submitted, we think that with the models which we are sending you - which is perhaps the best work of its kind that has ever been made by us, - you ought to be able to influence the order our way.

QUOTATION In addition to the above quotation, we beg to give you the following:

1st. Steel Engraved Face and Litho Combined - our price will be -$67,975.

2nd. All Litho - - - - - - - - - - - - - - - $46,240.

Price in each case to include boxing, and delivery F.O.B. New York.

DIMENSION OF CASES We give you herewith the approximate dimension of each case - 9 cubic ft. The net weight will be 265 lbs., representing 5,000 bonds.

If you should desire moreinformation than we have embodied in this letter, we are at your entire disposal.

Yours respectfully,

Manager Foreign Sales.

FGH

August 18, 1909.

Messrs. William E. Peck & Co.,
116 Broad St.,
New York.

Dear Sirs,-

CEDULA HIPOTECARIA ARGENTINA

Supplementing our letter of even date, and in answer to yours of 23rd July, we beg to state that the prices quoted you cover a commission of 5% to your goodselves. If, however, you should find it necessary to pay an outside commission, it will have to be added to our estimates.

Yours respectfully,

Manager Foreign Sales.

Banco Hipotecario Nacional

Calle, 25 de Mayo 245

Circulación autorizada por ley 6299	250.000.000
Circulación al 30 de septiembre de 1909	164.914.150

El Directorio del Banco Hipotecario Nacional de acuerdo con el artículo 2o. de la Ley 6299 ha resuelto que desde el 1o. de enero de 1910 los títulos que continúe emitiendo se designen bajo la denominación única de «Cédula Hipotecaria Argentina», con 6 o|o de interés anual y 1 o|o de amortización anuel acumulativa.—Buenos Aires, octubre 2 de 1909.—Augusto Marcó del Pont, secretario. 19420 27 5 y lo que casi constituye un título de futura posesión? Pero no raciocinios de moderados, ni argumentos de socialistas, ni las explicaciones de Tittoni hallarán gracia ante el sentimiento.

El irredentismo, al que se consideraba muerto y sepultado desde 1878, volvió á despertar: el «modus vivendi» entre Italia y Austria que durara sin perturbación desde 1886, que después se convirtió en alianza renovada dos veces, permaneció intacto por derecho europeo custodiado por las cancillerías, pero desertó de la conciencia nacional. Los más convencidos pacifistas se pusieron á hablar de guerra, como de la cosa más natural del mundo, bien que ninguna razón ni siquiera pretexto existiera fuera del sentimiento para encenderla.

Pero la explosión de este sentimiento, que concurrieron á formar el indomable orgullo latino herido, el despecho por la

NEW YORK,
LONDON,
HAMBURG,
MELBOURNE,
SYDNEY,
BUENOS AYRES.

CABLE ADDRESS:
"ADORWHOOP, NEW YORK"
LIEBER'S, A.I. AND
A.B.C. CODES USED.

William E. Peck & Co.
Incorporated.
116 Broad Street,
New York,

When replying
refer to MBB-Mc

Nov. 10th, 1909

FOREIGN
NOV 12

FOREIGN
NOV 12 1909

MANAGER OF
FOREIGN SALES
NOV
12
1909
AM. BANK NOTE CO

Ans JC

The American Bank Note Company,
Broad & Beaver Sts.,
New York City.

Dear Sirs:-

Attention of
Mr. Joseph Claudet, Mgr. of Foreign Sales

We beg to quote the following remarks, contained in letter just to hand from our Buenos Aires office, which explain themselves and show the conditions in Buenos Aires up to the time of their writing, viz: October 9th, as far as they apply to the cedulas of the Banco Hypotecario Nacional.

> "Your letters regarding this matter were duly received, and have had our very careful attention. The samples and models have been handed over to the bank.
>
> Remembering your recommendation not to quote at all unless given a fair chance, we took the precaution to ascertain first privately whether the Directors of the bank would give serious considertion to a tender of ours, and were informed by friends of ours in the bank that there was no time to be lost in submitting our models, as some local offers had already been received. We were assured that the matter would be seriously studied.
>
> We found out that a quotation in bulk- the way you have given it to us-would not have been accepted by the bank. We were, therefore, compelled to quote so much per thousand, but protecting ourselves in that the price was named for a contract against not less than 400,000 bonds to be delivered in one lot or in four or five partial shipments. We of course quoted ' delivered in the Custom House this City', which is equivalent to a c.i.f. quotation, but added that if the bonds were wanted at the bank duty paid, $50. Arg. paper per thousand would have to be added to the price, as it would cost that much extra.
>
> No competition is to be feared, as far as we can learn, from the Government printing establishment, known as the Casa de Moneda, as its mission is to print bank notes, postage and revenue stamps and to coin nickel and silver. It will not enter into a competition of this kind, hence our competitors will come from the four big local concerns, namely:

RECEIVED
A M
AMERICAN BANK NOTE COMPANY
70-72 BROAD ST.
1909
NOV
12

Cia Sud-Americana de Billates de Banco
G. Kraft
J. Peuser
Gunche, Wiebeck & Turtl

and especially from German engravers and lithogravers. This is the competition we fear the most, because the prices are likely to be lower than those of the American Bank Note Company.

The Cia Sud-Americana de Billates de Banco made the old cedulas of which we sent you copy, and are equipped to engrave on steel. The other local firms are not.

We wish to say that a few days after having handed the bank the models and samples received from you, we called on the Inspector General to ascertain what his impression was. He told us that the President and Board of Directors had considered our model and offer, that they liked the sample and appreciated the perfection of the drawing, but that, unfortunately, the Board had just decided to place a new cedulas in circulation on January 1st, 1910, a first issue of about 20,000,000 Pesos would be lithographed in this City to be ready in December, and the model having already been selected, those presented by us appeared to be no longer required. As a matter of fact, the Inspector wanted to return the model then and there; but seeing that this would put an end to our chance of securing any part of the business, we asked him whether the Board would not feel disposed to study the matter a little further, since they would require further issues after this first one of 20,000,000. We reminded him that when we were authorized to write to New York for tenders, it was fully understood that three or four months was necessary to receive model and that the President of the Board was willing to wait, and for this reason we were entitled to some consideration and that the Board ought to give us a chance to make a bid for the next issue, that any suggestions regarding desired changes in the model submitted would be cheerfully attended to by the Bank Note Company, or that if the Board had already adopted another model, the Note Company might feel disposed to quote on same. In this manner, we induced the Inspector to keep our models a little longer, and he promised that he would speak to the President, thus leaving ~~us small hope~~ door open for further call. We shall try hard to accomplish something, but fear that the business is lost. If we see that there is absolutely nothing to be done, we shall take back our model and samples and return them to you."

As soon as we hear anything further, we will immediately communicate with you.

Yours very truly,

WILLIAM E. PECK & CO.

W. B. Bogart

RECEIVED
A M
AMERICAN BANK NOTE COMPANY
70-72 BROAD ST.
1909
NOV
12

Nov. 18,1909.

Refer to
MBB-Mc

Messrs. William E. Peck & Co.,
116 Broad St.,
New York.

Dear Sirs:-

CEDULA HIPOTECARIA ARGENTINA.

We have to acknowledge receipt of your favor of November 10th on this subject, and very much regret to learn that the Board of Directors of the Bank have decided to have an issue of 20,000,000 Pesos of these Cedulas placed at once, to be ready for January 1st,1910, with the home concern, without taking into serious consideration our proposition.

As this issue is only a small portion of a total of 90,000,000 Pesos authorized, and being determined, if we are to be given a fair showing in this competition, to enter into the Argentine field for that class of work, we have decided to revise the prices given you in our letter of August 18th as follows:-

(A) For an all steel engraved Bond Face in two colors and Back in one color...............$142.- per thousand Bonds.
(B) For a combination Bond, that is, to be steel engraved Face with litho Tint border; Coupon Face and Back lithographed...... 135.- per thousand Bonds.

(C) For an all lithographed Bond, two colors
on Face, and Back in one color................$ 92.-
per thousand Bonds.

The above quotation is to be made a part of our letter of August 18th, and all the stipulations in the said letter are to remain as they now stand.

Although we consider this quotation extremely low, we desire to state that in case you have to meet competition where you think it might be necessary for you to still lower our price, we give you the authority to reduce the same 10 % if you have to do so. We rely entirely upon the skill of your representative to handle this matter to our mutual advantage, which we are sure he will do. Bear in mind that we must get the order if it is to be placed at all in this country, and do not be afraid to call upon us if nexcessary.

Trusting that you will have some pleasant news to give us in the near future, we beg to remain,

Yours very truly,

IW

Manager Foreign Sales.

NEW YORK,
LONDON,
HAMBURG,
MELBOURNE,
SYDNEY,
BUENOS AYRES.

CABLE ADDRESS:
"ADORWHOOP, NEW YORK"
LIEBER'S, A.I. AND
A.B.C. CODES USED.

William E. Peck & Co.
Incorporated.
116 Broad Street,
New York,

When replying
refer to MBB-Mc

Nov. 18th, 1909

FOREIGN
NOV 19 1909

MANAGER OF
FOREIGN SALES
NOV
19
1909
AM. BANK NOTE CO.

The American Bank Note Co.,
#70 Broad Street,
New York City.

Dear Sirs:-

Attention of Mr. Jos. Claudet
Manager of Foreign Sales

CEDULA HYPOTACARIO ARGENTINA: Your favor of even date to hand, and contents have had our careful perusal.

We will immediately advise our Buenos Aires office of these fresh quotations by mail leaving here on the S. S. "VASARI", sailing on the 20th of this month. As a matter of fact, in all probabilities, we will cable these revised prices, and thereby gain valuable time. Of course, there may actually be no advantage, yet at the same time it will do no harm.

We believe that the prices you have now given should result in swinging the balance of the business to you provided there is fair competition.

Yours very truly,

WILLIAM E. PECK & CO.

M B Bogart

P.O. BOX 781

72 BROAD STREET
NEW YORK.

Quoted on
Cancelling machine
11/28/10

Buenos Aires
10/21/1910

FOREIGN
NOV 17 1910

American Bank Note Co.

New York.

Gentlemen:-

Re: Banco Hipotecario Argentino.

I enclose you herewith my letter of Oct. 17th to the Buenos Aires office of Wm. E. Peck & Co. which is self-explanatory.

As this matter was first brought to our attention through their N.Y. office, 116 Broad St., it was no more than right that I should deal through their Buenos Aires office, with Mr. L. Buhler their manager and my letter to them is to complete your file.

As our file on this subject will explain, the business on which we quoted through Wm. E. Peck & Co. was awarded to the South American Bank note Co. here, before we had a chance to submit our model which I shall bring back with me. The service received from that Company was so unsatisfactory (on all litho. security) that

I feel our chances this time are very good. It is the intention of the bank to request from Congress the authority to issue 250 000 000 pesos more and the quotation I gave, all litho. steel being too expensive, was based on the whole issue, but only 100000 pieces ordered at one time, this in order to insure us the future issues. This bank has also a bill before Congress asking authorization to issue debentures.

RECEIVED

The office of Wm. E Peck & Co. at Buenos Aires is following up this matter very closely and I feel very confident will secure the order. This bank use great many securities every year and I felt that we must do everything in order to get in, I hope that you will agree with me. I enclose you herewith memorandum showing how I made up my prices, which by the way are based on the ones given a year ago last Sept. to the same bank.

The bank has requested me to secure from my Company prices & information concerning the following:

They desire to obtain a machine to be worked by electricity with a direct current of 220 volts, to be used for cancelling several sheets of Coupons at a time with 40x to a row, round holes. the same as our cancelled coupons.

ack 11/28/10

Will you therefore give this information to Wm. E. Peck & Co., 116 Broad St. which information will be imparted to the bank through their Buenos Aires' office. In rendering this service, it will help us very much in our dealings with the bank.

I intended to leave on the 20th, but it was not possible to obtain proper accommodation, so I had to postpone it a few days, the train running only three times a week.

Yours very truly,
J. Claudel

Prices made up as follows:—

Litho. engrave face & Coupon	150.
" " coupon back & Composition	75.
Denominations, 4 changes @ 50.00 on tint.	200.
Transfers	50.
Special elaborate Water mark	500.
Engrave special Coupon back	$ 25.
	1000.

printing per M.

tint & face Coupon back	50.00	
paper	30	
binding (100 to a book 1/4 " covering stub only.	5.	
Ins. fght. & boxing	2.50	
	87.50 per M.	8750.
		$9750.00

Embossing special seal, additional 5.00 per M. Subsequently less $225.00 for engraving so the price will be $9750.00 for 100000, cif. Buenos Aires.

RECEIVED
A M
AMERICAN BANK NOTE COMPANY
70-72 BROAD ST.
1910
NOV
17

17th.October 1910.

Messrs.Willaim E.Peck & Co.,

Buenos Aires.

Dear Sirs,

re Banco Hipotecario Argentino.

I beg to confirm you herewith verbal quotation given to your Mr.L.Buhler,your representative in Buenos Aires for furnishing the above Bank with their Cédulas ordered in lots of not less than 100,000 at one time.

First.An all lithographed Cedula to carry seventy-five coupons to be printed in two colours on the face and one on the back for the nominations of $1,000,$500,$100 and $50.To be numbered consecutively on the stub and face as well as the coupons,from 1 to 75.The seal to be exactly like sample submitted and now in your hands. The Cédulas to be bound in detachable binding 100 to a book with stiff boards to cover the stub and the Cédula with strong manila paper. Printed on our special "Planchette" paper C.A.B.number 29 bearing the watermark as shown on the specimen submitted by the Bank. Price,$14,750.-U.S.Gold.

Second.Same as above,with the seal printed at the same time as the tint not in relief. Price,$9,750.- U.S.Gold.

Third.If the Bank decide to furnish their own paper the price will be $30.- less per thousand in either case.

All the above prices are f.o.b. ~~Buenos Aires~~. New York.

In addition to the above,there willbe a charge of $325.- U.S. Gold for the preparation of all the necessary engravings of all the nominations.

Trusting that you may succeed in securing the order,

I remain,yours faithfully,

Cancelling Machine

$$\begin{array}{r} 2327 \\ 60 \\ \hline 139{,}620 \end{array}$$

B.F. CUMMINS CO.

32 PARK PLACE
NEW YORK

11·23·10

For attention of Mr. Gullette.

American Bank Note Co.,
70 Broad St., City.

Gentlemen:-

Replying to your telephone message of yesterday, requesting quotation on Special Motor-operated Coupon Canceling Machine with row of ten punches 3/16 to ¼ of an inch in diameter - distance between punches to be arranged to suit requirements of the case - motor wired for 220 volts direct current, we beg to quote you on such a machine $425.00 fob. N. Y., subject to 15% discount. No further discount for cash.

This machine with 3/16 to ½" punches would have a maximum capacity of approximately fifty (50) thicknesses, i.e. it would perforate fifty (50) sheets at one stroke or 500 individual coupons each stroke.

We would like to have three weeks to a month to execute the order, shipping the machine by freight from Chicago.

We beg to add that we have made a number of machines for similar purposes and have no hesitation in guaranteeing that the machine will be mechanically perfect and will be fully up to the work described.

Yours very truly,

THE B. F. CUMMINS CO., N. Y.,

By E. W. McClellan, Mgr.

McC

AN BANK NOTE COMPANY * BROAD ST.
12 1 2 3 4
1910
NOV
25
M
A

1182
677

November 28,1910.

Messrs. W. E. Peck & Co.,
116 Broad St.,
New York.

Dear Sirs:-

BANCO HIPOTECARIO ARGENTINO .

We received a request from your Buenos Aires Office through our Mr. Claudet, who is visiting that city, to quote price through your office for furnishing a cancelling machine to the above Bank, and in accordance therewith we beg to quote as follows:-

We will furnish one Special Motor Coupon Cancelling Machine, with row of 10 punches 3/16 tor 1/4 inch in diameter; distance between punches to be arranged to suit requirements ; Motor wired for 220 volts direct current, for the sum of........................$467.50 Gold, F. O. B. New York.

This machine would cancel 50 sheets at a time or 500 coupons at one stroke.

We would require four (4) or (5) weeks to make delivery of this machine in New York.

It will be necessary for us to have a specimen sheet of the coupons for which this machine is to be used, so that the proper measurements may be had.

Assuring you of our very best attention, we beg to remain,

Yours truly,

ACC/IW

Asst. Manager Foreign Sales.

AMERICAN BANK NOTE COMPANY
FOREIGN SALES DEPARTMENT

7/9/11.

F 2800

ENTERED
[illegible] 9 1911

Mr. Gullett

Give Mr. Major order to prepare drawings of the following subjects.

Savings

Labor - representing work in field.

A.C.C.

For Argentine Bank.

~~Caja de~~ Credito de Hipotecario Argentina acc 2/18/11. 3/1/11. 677

NEW YORK,
LONDON,
HAMBURG,
MELBOURNE,
SYDNEY,
BUENOS AYRES.

CABLE ADDRESS:
"ADORWHOOP, NEW YORK"
LIEBER'S STANDARD (1896) A.I. AND
A.B.C. CODES USED.

William E. Peck & Co.
Incorporated.
116 Broad Street,
New York,

When replying
refer to MBB-GM.

February 16, 1911.

FOREIGN
FEB 18 1911

The American Bank Note Co.,

70 Broad Street, City.

Dear Sirs:-

ATTENTION MR. CLAUDET

BANCO NACIONAL HIPOTECARIO: We beg to quote the following communication received from our Buenos Aires office, which explains itself:

> "We have not written anything on this subject, because we judged that Mr. Claudet would give you full information on the matter. Since his departure from this city the matter has not progressed in any way, and nothing further can be done until Mr. Claudet sends the sketches of allegorical figures the Bank Officers desire to introduce in their new issues. When we receive these sketches we shall take up the matter once more, but as the bill authorizing the issue of new capital and a revision of the bank's charter has been withdrawn by the Government, nothing will be done in regard to new issues until some other bill hasbeen presented and passed by Congress. The Secretary of the Treasury, who came in with the new administration, professed to be dissatisfied with some of the provisions of the bill that had been presented to Congress, and has promised to present a new scheme of his own in the new sessions of this year which begin in May. As a matter like this would not be taken up in the early part of the sessions, this business is likely to hang fire during the better part of this year; that is, in the supposition that it comes to a head".

Yours very truly,

WILLIAM E. PECK & CO.

M B Bogart

RECEIVED
A M
AMERICAN BANK NOTE COMPANY
70-72 BROAD ST.
1911
FEB
18

Copy

Octubre 8 de 1910.

Señor Cárlos Brian.
Inspector General.
BANCO HIPOTECARIO NACIONAL. de Argentina.
Buenos Aires.

Muy Señor nuestro,

Acusamos recibo de su estimada 5 del cte, por la cual Vd. se sirve pedirnos que formulemos presupuestos para la impresión, en litografia, de 100.000 Cédulas Hipotecarias Argentinas. De acuerdo con su carta y con las conversaciones en las cuales hemos tratado de este trabajo, tenemos el gusto de someter á su consideración las siguientes ofertas :

Por la impresión en litografía de 100.000 Cédulas Argentinas, cada una con 75 cupones, en 4 valores ($ 1000.-, $ 500.-, $ 100.- y $ 50.- Moneda Nacional), en colores distintos para cada valor, el frente en dos colores combinados y el dorso en un solo color, numeradas, timbradas en relieve, según fac-símil en nuestro poder, y encuadernadas en libros de 100 ejemplares con tapas suras de cartón sobre el talón y de papel fuerte pero flexible sobre el título, sin suministrar el papel para las cédulas, $ 338.- Moneda Nacional de Curso Legal por cada millar.

Por la misma impresión, suministrando la American

Bank Note Company su papel especial "Planchette" para títulos, según muestra, con marca de agua según fac-símil de cédula en nuestro poder $ 408.- Moneda Nacional de Curso Legal por cada millar.

Por la misma impresión, pero con timbre impreso en vez de hacerlo en relieve, sin suministrar el papel para las cédulas, $ 200.- Moneda Nacional de Curso Legal por cada millar.

Por la misma impresión con timbre impreso en vez de ser en relieve, suministrando la American Bank Note Company su papel especial "Planchette", para títulos, según muestra, con marca de agua según fac-símil de cédula en nuestro poder, $ 270.- Moneda Nacional de Curso Legal por cada millar.

Por dibujar y grabar las planchas y piedras, y por una sola vez $ 600.- Moneda Nacional de Curso Legal.

PRECIOS.- Los que cotizamos deben entenderse por las cédulas puestas en la Aduana de esta Capital, sin incluir derechos de importación, los que correrían por cuenta de ese Banco. Los precios han sido calculados sobre la cantidad total de cédulas correspondiente á un valor de 250 millones de Pesos á ser emitido por ese Banco, aunque los pedidos se hagan por cantidades parciales, de acuerdo con las necesidades de la emisión.

MODELO.- La American Bank Note Company se reserva el derecho de variar el dibujo de la cédula actual, respetando escrupulosamente su texto, y de presentar su modelo propio, pues ella tiene por norma invariable de no copiar modelos ajenos, considerando que sería un plagio y, además, abriga la completa seguridad de presentar un trabajo más artístico y más perfecto que el del fac-símil en nuestro poder.

PAPEL.- El papel "Planchette" que la Compañia ofrece de suministrar es de su propiedad exclusiva y no puede obtenerse de ninguna otra casa del ramo. Ese papel no puede ser falsificado, debido á los puntos de varios colores que se distinguen en él á la simple vista y que son el resultado de un procedimiento especial de fabricación por el cual estos colores quedan incorporados á la pasta con la cual se elabora el papel. La seguridad absoluta que proporciona este procedimiento, sin que por esta causa se aumente el precio del papel, ha sido motivo para que todos los Gobiernos que mandan imprimir sus billetes de banco á la American Bank Note Company, adopten este papel "Planchette" con exclusión de cualquier otro.

Aunque la cantidad de 100.000 cédulas no sería suficiente para compensar los fuertes gastos iniciales que ocasionaría la preparación de este papel con las marcas de agua de ese Banco, la Compañia está perfectamente dispuesta á fabricarlo así, contando con las órdenes futuras para irse cubriendo poco á poco.

En caso que el Banco resolviera suministrar el papel, la Compañia debería recibir una cantidad mayor en 15% á la cantidad de ejemplares concluidos que tendría que entregar, pues es inevitable la inutilización de cierto número de hojas en las diversas operaciones de imprimir y timbrar. Las hojas de papel sobrantes serian devueltas al Banco junto con las cédulas impresas.

TIMBRADO.-Hemos cotizado con el timbre en relieve y con el timbre impreso, para que Vd. pueda darse cuenta de la gran economía que se realizaría al adoptar el segundo procedimiento. El timbrado en relieve obliga á un estampado suplementario que se hace con prensa á mano, cosa que se evita completamente con el timbre impreso, ahorrándose mucha mano de obra y mucho desperdicio.

Tambien pueden hacerse las cédulas con un redondel preparado con un fondo de color más subido ó grabado especialmente, para recibir un timbre en seco que se les aplicará en el Banco ; en este caso la encuadernación de los libros sería hecha de manera á que se puedan sacar las cédulas para ser timbradas y volver á colocarlas en las tapas despues de timbradas.

ENTREGA.- Podríamos entregar 50.000 cédulas en esta Aduana á los 3 meses de la fecha en que se hubiese aprobado el modelo de la Compañia y hubiese esta recibido la órden de proceder á la impresión, y las otras 50.000 podrían ser entregadas un mes mas tarde.

Los futuros pedidos podrían ser entregados con mayor rapidez, puesto que yá estaria preparado el material y fabricado el papel especial.

GARANTIA.- Ofrecemos dar fianza ´a satisfacción del Señor Presidente en garantía de cumplimiento del contrato que nos fuera confiado.

Con referencia á su pedido de precio para la fabricación del papel solamente, sentimos decirle que la American Bank Note Company tiene por regla invariable de no vender sus papeles sin impresión. Como estos sirven casi exclusivamente para la impresión de billetes de banco, títulos, acciones, etc; estima ella que debe velar por la seguridad de sus clientes como por la suya propia, reservando sus papeles para la ejecución de los trabajos que se le ordenan.

MAQUINA PARA PERFORAR CUPONES MOVIDA POR ELECTRICIDAD.- El Señor Claudet ha pedido yá los pormenores de esta máquina á su Compañía y oportunamente informaremos á Vd. sobre este punto.

Poniendonos á la disposición de Vd. para cualquier otro dato, y esperando sus atentas comunicaciones, saludan á Vd. con la más alta consideración,

WILLIAM E. PECK & Co.
Leopold Bühler
GERENTE

677

February 18,1911.

MBB-GM

ATTENTION MR. BOGART.

Messrs. William E. Peck & Co.,
116 Broad Street,
New York.

Dear Sirs:-

BANCO NACIONAL HIPOTECARIO.

We are in receipt of your favor of February 16th, explaining the situation on the above subject.

We are having the designs of the allogorical figures made, and when same are finished we will deliver them to your office.

We appreciate that this bond issue is being held up by the Argentine Congress, but it is well to have figures ready when the time comes to go ahead.

Yours very truly,

IW

Manager Foreign Sales.

AMERICAN BANK NOTE COMPANY
FOREIGN SALES DEPARTMENT

677

ENTERED
MAR 10 1911
82
~~W.-E.-9.~~
S.O. 7643

X

Mr. Smith;

Please make out a shipping ticket for one(1) case containing two(2) drawings. To be wrapped in waterproof for Export shipping

Deliver to

Mr. W. C. Wulp
% W. E. Peck & Co.
116 Broad St.
New York.

No marks to appear on the case.

3/10/11
O.K.
a.c.c.

March 11,1911.

ATTENTION MR. WULP.

William E. Peck & Co.,
116 Broad St.,
New York.

Dear Sirs:-

BANCO NACIONAL HIPOTECARIO.

We beg to advise having delivered at your office on March 10th, the two drawings which you had the pleasure of seeing at our office, which represent "Savings and Labor".

These drawings were made at the request of your Agent in Buenos Aires - Mr. Buhler, and are to be used in connection with the prospective order for Bonds and Stock Certificates for the above Bank.

Trusting they will be found satisfactory, and that we may be favored with the order in the near future, we remain,

Yours very truly,

IW

Manager Foreign Sales.

May 19, 1911

Leopoldo Bühler, Esq., Manager,
Wm. E. Peck & Co.,
1164 Rivadavia, Buenos Aires, R.A.

My dear Mr. Buhler,-

BANCO HIPOTECARIO

As I am somewhat pressed today for time, I will dictate this personal letter in English, instead of corresponding with you in French.

A few days ago we received a cable from our Agents - S.B.Hale Co., of your city, asking us to give them a cable quotation on the above titulos. Immediately upon receipt of the same, I called on Mr. Wulp, Secretary of the New York Office, and explained to them the whole situation. It was then decided that he would cable you, requesting that you call on our Agents and explain to them all the work you had done in connection with this order. It was also decided that S.B.Hale Co. should carry the negotiations through.

As you are aware, Mr. Pearson, a member of the firm, is a very influential man, and one of the Directors of this Bank, and can certainly influence this order to the American Bank Note Company. For this reason we thought best that we should leave the matter entirely in their hands. We have, however, decided that we will allow you a commission, no matter how the order might come to us, of 2-1/2%, to compensate you for all the past work done.

I am sure that, under the circumstances you will not take any offense at this change, which we are really forced to make.

Any assistance you can give Messrs. Hale & Co. regarding the past work done by you, will be very much appreciated.

Trusting that you are in godd health, as well as your family, and that business is good with you,

I remain,

Very sincerely yours,

May 24, 1911.

See letters from S.B. Hale & Co. re: BANCO HIPOTECARIO NACIONAL

Filed in S.B. Hale & Co. packet

#614

CHIEFTAIN BOND

677

NEW YORK,
LONDON,
HAMBURG,
MELBOURNE,
SYDNEY,
BUENOS AYRES.

CABLE ADDRESS:
"ADORWHOOP, NEW YORK"
LIEBER'S, A.I. AND
A.B.C. CODES USED.

William E. Peck & Co.
Incorporated.
116 Broad Street,
New York, June 17, 1911.

FOREIGN
23 1911

7/6/11
JC

Mr. J. Claudet,
c/o American Bank Note Company,
NEW YORK CITY, N.Y.

My dear Claudet:-

With further reference to interview we had some time ago in regard to the Argentin business, I would like to acquaint you with the contents of a letter just received from Mr. Buhler in response to the cable which we sent him about a month or more ago. For your personal information I quote the following from his letter:- ---

"We were decidedly surprised on the receipt of your cable of the 10th to learn that Samuel B. Hale & Company were going to act in the Banco Hipotecario business, and that the Company are of the opinion that they can influence the order, for which reason we are offered 2-1/2% commission, if we will let Hale & Company handle the business and assist them in the best possible manner.

When Mr. Claudet decided to appoint Samuel B. Hale & Company agents for the American Bank Note Company, he distinctly told us that the Banco Hipotecario business would be excepted from that deal, --- and that in any case we would be protected on that transaction. We cannot see any good reason why this attitude should have been changed, since Mr. Claudet knows very well that the business could not progress until the bill for reorganizing the bank had been passed by Congress. Mr. Claudet knew that the administration, which came in last October, withdrew from Congress the bill which had been presented by Ex-President Alcorta and that the Secretary of the Treasury declared that he would make a new study of the question and present a new bill in the next session of Congress. These sessions have been opened only a few days ago and, therefore, the American Bank Note Company had no right to expect any new developments until the present time. Furthermore, the sketches which the President of the Bank asked for arrived only two weeks ago and are still in the Custom House, so that we could not do much until we were in a position to approcah the President with these drawings. Thus, as you will see, the delay is in no way attributable to us, and we consider it rather unjust on the part of the Company to interfere with us after we have spent so much time and work on this transaction.

We have been working with the Sociedad Argentina De Edificacion and were hopeful of sending you by the mail that left on the 8th instant all the details required to make an estimate and a sketch for this concern, but they were unable to supply us in time with the information required. We are trying to obtain it for the next mail. This business is promising and we think that we have a very good chance of taking this contract, and as the Company has now increased its capital from 5,000,000 to 10,000,000 pesos, the quantity of certificates required would be double that mentioned in our first inquiry. We sincerely hope that, at least in this transaction, the Company will leave the business in our hands as promised from the beginning".

You can readily see that Mr. Buhler is a bit hurt, and, knowing him personally as you do, you can perhaps understand why such should be the case.

Has anything new developed so far as the Hale Company are concerned, and have you any assurance that they will be able to obtain this Banco Hipotecario business any more promptly that we perhaps could have done, now that Congress is again in session and will probably pass on the reorganizing bill, without which the bank could do nothing.

There is a mail to Buenos Aires on Tuesday morning, the 20th instant, and thought possibly you would like to write to Mr. Buhler, sending me a copy of the letter.

With kindest regards, I remain,

Yours very truly,

WILLIAM E. PECK & COMPANY.

Secretary.

WCW/M.

July 7th, 1911.

W. E. Wulp, Esq., Secretary,
William E. Peck & Company,
116 Broad St., New York.

Dear Sir:-

NATIONAL HYPOTHECARY BANK.

I duly received your valued favor of June 17th, but have not answered to the same any sooner pending a communication from our Agents in Buenos Aires - Messrs. S. B. Hale Co., Ltd.

As stated to you verbally at our first interview, when we received a letter from our Agents advising that they had been approached to quote on this business, we agreed - and will carry out our understanding - to take care of you in this business to the extent of 2½% commission, as you had first started this business for us - about two years ago.

In connection with this I desire to quote the following extract from a letter we received from our Agents, reading:-

> "With regard to this business, we must point out that it was proposed to Sr. Lubary by the President of the Bank as an entirely new business, that he has prepared the vignette referred to in his letter transcribed in ours of April 6th, for the approval of the Bank , which is now studying it, and that so far as he is concerned, vis-à-vis the Bank, whatever may have been done by Messrs. Peck stands on one side.
>
> It was for this reason that he proposed that you should prepare a sample bond, by piecing together parts of other bonds, and send it out, leaving, as suggested in our last cable, a blank space for the vignette of which, if necessary, to save time, we can attach a photograph here. As, therefore, this business has been presented to us through Sr. Lubary as an entirely new one, and as we feel that it would lead to complications had we to deal with or consult Messrs Peck & Company, we consider that it is more desirable , both in your interests and those of the Bank, that new models be prepared and new quotations be presented, in fact, that the business be treated with the Bank as an entirely new one, and this , we understand, is also the view adopted by the Bank. You will observe that the Bank now states that the minimum annual quantity required would be 65,000 instead of the 20,000 per month mentioned in our letter of April 7th."

As you will note from the above extract of letter, Sr. Lubary was approached by the President of the Bank himself, whom we have never been able to see while in Buenos Aires, and the influence - not only of our Agent but of Sr. Lubary, is such, that I am very sure, if we had declined to look into this request, the business would have been lost to us altogether, and under the circumstances we feel sure that you will agree , that it is better and will be more natural that one person should handle this business, which we have decided to do.

As I have not got the time to write a personal note to Mr. Buhler, as I had planned to do, owing to my leave of absence for the next six or seven weeks, which was decided upon very suddenly, I would ask you to kindly write him a letter explaining the situation.

Yours very truly,

IW

General Sales Manager.

July 19, 1918

extract of Mr. Pearson's letter to Mr. Claudet ...... orig. in pokt "Bco de la Republica", #670

"You remember that the Caja de Conversion was authorized to buy a certain amount of paper which the BANCO HIPOTECARIO NACIONAL had for the printing of Cedulas, and with this paper they are going to make 50¢ notes, but the amount of paper is only sufficient to print notes to the extent of about $300,000. -; this is not much"

AMERICAN BANK NOTE COMPANY.

SUBJECT ARGENTINA (4)

Bulletin No. 266

TO NEW YORK FROM WASHINGTON

C. P. R.
JUN 20 1921

DATE May 31, 1921.

4/4/21

New York

ARGENTINE CEDULAS. - NEW ISSUE.

The Government of Argentine has aurhorized the Banco Hipotecario National (National Mortgage Bank) to issue a new series of cedulas up to a face amount of 50,000,000 pesos paper. These will be known as Series VIII and bear interest at six per cent.

By a law of the Argentine Republic of September 14, 1886, a National Mortgage Bank was created with power to grant loans on real property and to issue Cedulas, guaranteed as to interest and amortization by the nation. The operations of the Bank are similar to those of our Federal Land Banks, except as to the currency paid to the borrower. Cedulas are documents to bearer issued in lieu of cash to persons mortgaging their property to the Bank. The borrower has to accept these Cedulas (which bear the same rate of interest as the mortgage granted) at part, and realizes them at their current price in the market. Cedulas are issued in Argentine currency only, not in sterling or other foreign currency, but for many years they have been a favorite purchase by British and other Europena investors. The total of cedulas outstanding at the end of 1919 was 612,445,575 pesos; at December 31, 1920, it was 614,855,750 pesos.

The increasing outstanding of these cedulas does not indicate that Argentina is running further into debt, but on the contrary is consequent upon the truly enormous expansion in the agricultural production of the country. Exports of pastoral products alone (hides, wool, meats, etc.) were valued in 1900 at 71,254,000 pesos gold in 1910 at 177,253,000 pesos gold and in 1919 at 548,731,000 pesos gold. These are official figures based on the same arbitrary valuations which the Argentine Statistical Department has used for the last twenty years; corrected figures are not yet available, but on the basis of current prices the figures for 1919 would be very much higher.

Washington Office carbon
of this - destroyed Dec 1932

6/17/21

June 16,1921.

O. R.
JUN 20 1921

HALE(S.B.Hale Co.Ltd.)

BUENOS AIRES(Argentina)

EWGOSedlex	June 16th Understand
ERLAGajnut	Argentine Government
ACGYTehtyx	have given the necessary authority to Banco Hipotecario Nacional
ALKEPalzeg	to make new
AKWIWdykuh	issue 6 per cent
YBajdaj	Cedulas face
EDSAMnuthy	value 50,000,000
ERPOLebpas	Pesos Series
FEDazjev	8 What are the prospects of
AXLUTaxduv	of our obtaining
ECWUMeggid	this work

ENPAB - A.B.N.Co.

(IW)

ALL AMERICA CABLES
MEXICAN TELEGRAPH CO.
MAIN OFFICE: 89 BROAD STREET
NEW YORK
TELEPHONES, BROAD 7470 TO 7479

BRANCH OFFICES:
136 FRANKLIN STREET. TEL. FRANKLIN 274
234 FIFTH AVE., COR. 27TH ST. TEL. MADISON SQ. 5056
5 FIFTH AVE., COR. 42ND ST. TEL. VANDERBILT 9464
20 SPRUCE STREET. TEL. BEEKMAN 2788

JAMES A. SCRYMSER, FOUNDER

JOHN L. MERRILL, PRESIDENT

VIA ALL AMERICA

NUMBER

TIME

M M

CHECK

C.P.R.J.
JUN 20 1921

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to.

VIA COLON

June 16,1921.

HALE

BUENOS AIRES(Argentina)

EWGOSEDLEX ERLAGAJNUT ACGYTEHTYX

ALKEPALZEG AKWIWDYKUH YBAJDAJ

EDSAMNUTHY ERPOLEBPAS FEDAZJEV

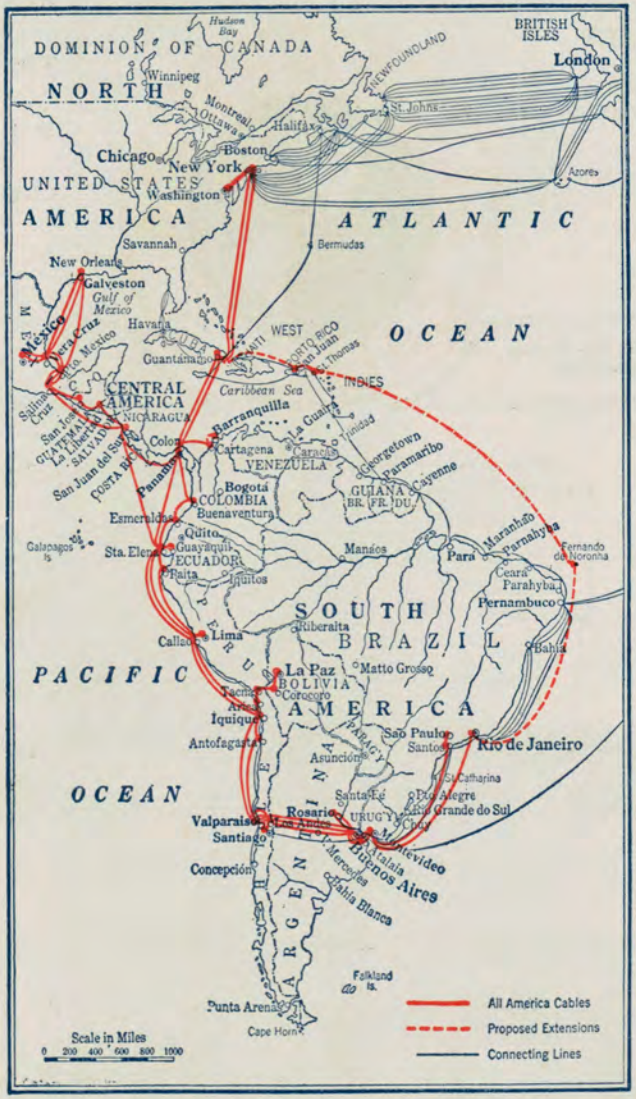
AXLUTAXDUV ECWUMEGGID ENPAB

PRINCIPAL OFFICES

WASHINGTON, D. C.
1126 Connecticut Ave., N. W.
NEW YORK CITY,
89 Broad Street.
136 Franklin Street.
234 Fifth Ave. (corner 27th St.)
500 Fifth Ave. (corner 42nd St.)
20 Spruce Street.
GALVESTON, TEXAS,
Strand and 21st Street.
MEXICO,
Vera Cruz,
Calle de la Independencia.
City of Mexico,
San Juan del Letrán y Av. Independencia.
Puerto Mexico.
Salina Cruz.
GUATEMALA,
San Jose.
SALVADOR,
La Libertad.
NICARAGUA,
San Juan del Sur.
PANAMA,
Panama,
Colon.
COLOMBIA,
Buenaventura,
Cartagena.

ECUADOR,
Esmeraldas,
Santa Elena,
Guayaquil.
PERU,
Paita,
Callao,
Lima,
266 Villalta
Barranco.
BOLIVIA,
Corocoro,
La Paz.
CHILE,
Iquique,
Serrano 150,
Antofagasta,
Calle Washington No. 462,
Valparaiso,
Cochrane No. 583,
Santiago,
Huerfanos No. 1041,
Tacna,
Arica
ARGENTINA,
Mendoza,
Calle 9 de Julio 1383,
Rosario,
Calle San Martin No. 625,
Buenos Aires,
Calle San Martin, y Sarmiento.
URUGUAY,
Montevideo,
Calle 25 de Mayo y Esquina Zabala.
BRAZIL,
Santos,
Rua 15 de Novembro No. 175.
Rio de Janeiro,
Rua 7 de Setembro, Esquina de Rodrigo Silva

CONNECTING WITH ALL THE WORLD



TERMS AND CO[illegible]TIONS

To guard against mistake or delays every message should be repeated; that is, telegraphed back to the originating office for comparison. For such repeating an additional charge of one-quarter the regular rate will be made.

The Mexican Telegraph Company [illegible] its connecting lines will not incur or accept any liability whatsoever, either for the due transmission of messages to the Cables, or for their safe delivery at their destinations; nor will they accept any liability arising from delay or stoppage by reason of any accident to the cables or instruments, or from errors in cypher, or obscure messages, or caused by indistinct handwriting; nor will they consent to be liable under any circumstances, for any sum whatever, as damages or otherwise, for the loss resulting from errors, mistakes, delays, mis-delivery, non-delivery, or other causes, in respect of any message entrusted to them, beyond the return in the case of repeated messages, of that portion of the charge which may accrue to this Company out of the amount receive[illegible]om the sender for this and the other companies by whose lines such message may pass to reach its destination. This Company is not to be liable in any case where the claim is not presented in writing within sixty days after the sending of the message. This Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other Company to reach its destination. The above terms and conditions shall also bind the addressee of the above message.

OTHER COPY IN PACKET

June 16,1921.

6/17/21

O.P.R. JUN 20 1921

BRADBANK(B.W.& Co.)

LONDON(England)

EWGOSedlex	June 16th Understand
ERLAGajnut	Argentine Government
ACGYTehtyx	have given the necessary authority to Banco Hipotecario Nacional
ALKEPalzeg	to make new
AKWIWdykuh	issue 6 per cent
YBajdaj	Cedulas face
EDSAMnuthy	value 50,000,000
ERPOLebpas	Pesos series
FEDepxiz	8.

D.E.Woodhull

(IW)

Form 1226

Charge to the account of ______ $ [redacted]

CLASS OF SERVICE DESIRED	
Full Rate	
Half Rate Deferred	
Cable Letter	
Week End Letter	

Patrons should mark an X opposite the class of service desired; OTHERWISE THE CABLEGRAM WILL BE TRANSMITTED AT FULL RATES.

WESTERN UNION CABLEGRAM

NEWCOMB CARLTON, PRESIDENT GEORGE W. E. ATKINS, FIRST VICE-PRESIDENT

Number	
Number of Words	
Time Filed	

Send the following Cablegram, subject to the terms on back hereof, which are hereby agreed to

June 16,1921.

C.P.R.
JUN 20 1921

BRADBANK

LONDON(England)

EWGOSEDLEX ERLAGAJNUT ACGYTEHTYX

ALKEPALZEG AKWIWDYKUH YBAJDAJ

EDSAMNUTHY ERPOLEBPAS FEDEPXIZ

ALL MESSAGES TAKEN BY THIS COMPANY ARE SUBJECT TO THE FOLLOWING TERMS:

To guard against mistakes or delays the sender of a cable message should order it repeated, that is, telegraphed back to the originating office for comparison. For this, one-quarter the unrepeated cable message rate is charged in addition. Unless otherwise indicated on its face this is an unrepeated cable message and paid for as such.

This Company will not assume any responsibility concerning any message beyond the terminus of its own lines. It is agreed between the sender of the following message and this Company, that this Company shall not be liable for mistakes or delays in transmission or delivery, nor for non-delivery to the next connecting telegraph company, or to the addressee, of any unrepeated message, beyond the amount of that portion of the tolls which shall accrue to this Company; and that this Company shall not be liable for mistakes in the transmission or delivery, nor for delay or non-delivery to the next connecting telegraph Company, of any repeated message, beyond fifty times the extra sum received by this Company from the sender for repeating such message over its own lines; and that this Company shall not be liable in any case for delays arising from interruption in the working of its lines, nor for errors in cipher or obscure messages. And this Company is hereby made the agent of the sender, without liability, to forward any message over the lines of any other Company when necessary to reach its destination.

It is agreed that this Company shall not be liable for damages in any case where the claim is not presented to it in writing within sixty days after the message is filed with this Company for transmission.

No employee of the Company is authorized to vary the foregoing.

THE WESTERN UNION TELEGRAPH COMPANY
INCORPORATED
NEWCOMB CARLTON, PRESIDENT

CLASSES OF SERVICE

FULL RATE

An expedited service throughout. Code language permitted.

DEFERRED HALF RATE

Half rate messages are subject to being deferred in favor of full rate messages for not exceeding 24 hours. Must be in language of country of origin or of destination, or in French. This class of service is in effect with most European countries and with various other countries throughout the world. Full particulars supplied on application at any Western Union Office.

CABLE LETTERS

For plain-language communications. The language of the country of destination may be employed, if the cable letter service is in operation to that country. Subject to delivery at the convenience of the company within 24 hours if telegraphic delivery is selected. Delivery by mail beyond London will be made if the prefix CLP is written before the address. Rate between New York, Boston, Halifax or Montreal and London or Liverpool, 75c. for 13 words including necessary prefix and 5c. for each additional word. Rates from interior points slightly higher.

WEEK END LETTERS

Similar to Cable Letters except that rate between New York and the other places mentioned is $1.15 for 25 words including the necessary prefix. Excess words 5c. each. Must be filed before midnight Saturday for delivery Monday morning, if telegraphic delivery is selected.

Bradbury, Wilkinson & Co., Ltd.

London to New York

O.P.

JUL 6 1921

Subject Argentine Bonds.

Date 16-6-21.

D.E.W.

UL -5 1921

I have to acknowledge receipt of your telegra, as follows:-,

"JUNE 16 UNDERSTAND ARGENTINE GOVERNMENT HAS GIVEN
"NECESSARY AUTHORITY TO BANCO HIPOTECARIO NACIONAL
"TO MAKE NEW ISSUE 6% CEDULAS FACE VALUE 50,000,000
"PESOS SERIES 8. D.E.W."

Heretofore these Cedulas have always been printed in the Argentine and also floated internally, although I believe, many many years ago this firm used to print them, and, when we ceased to print them, we used to still supply the paper for the printing of them, which was done in Buenos Aires. However, I presume from your telegraphing us that you have information that the printing of these documents will now be given outside of the Argentine. We are endeavouring to get into touch with the matter. The first move will, of course, be to find out who are the London Agents of the Banco Hipotecario Nacional. We have also telegraphed our Agent in Buenos Aires for information on the subject. If anything develops we will keep you informed.

C.P.R.
JUN 20 1921

June 17, 1921.

Messrs. S. B. Hale Co., Ltd.,
25 de Mayo 101,
Buenos Aires, Argentina.

Dear Sirs:-

We confirm our cable of yesterday reading as follows:-

> "June 16th. Understand Argentine Government have given the necessary authority to Banco Hipotecario Nacional to make new issue 6 per cent cedulas, face value 50,000,000 Pesos Series 8. What are the prospects of our obtaining this work."

A report comes to us that the Argentine Government has authorized the Banco Hipotecario Nacional to issue a new series of cedulas, up to a face value of 50,000,000 Pesos paper,- that they will be known as Series V111 and bear interest at the rate of 6%.

Since we make just such cedulas for various Central and South American countries we feel we are in a position to give this bank both workmanship and service probably better than they have heretofore had. At any rate, we should very much like to be able to submit figures for this work and felt that perhaps you might be able to arrange this for us.

Awaiting with interest some news from you on the subject, we are,
Yours very truly,

DUPLICATE SENT

FWG/IW

Manager Foreign Department.

ARGENTINA. LONDON

OTHER COPY IN

PACKET...................................... June 17,1921.

We confirm our cable of yesterday as follows:-

> "June 16th. Understand Argentine
> Government have given the necessary
> authority to Banco Hipotecario Nacional
> to make new issue 6 per cent Cedulas face
> value 50,000,000 Pesos, Series 8."

---

which information comes to us in a report reading:-

> "The Government of Argentine has authorized the Banco Hipotecario Nacional (National Mortgage Bank) to issue a new series of cedulas up to a face amount of 50,000,000 pesos paper. These will be known as Series Vlll and bear interest at six per cent.
>
> By a law of the Argentine Republic of September 14,1886, a National Mortgage Bank was created with power to grant loans on real property and to issue Cedulas, guaranteed as to interest and amortization by the nation. The operations of the Bank are similar to those of our Federal Land Banks, except as to the currency paid to the borrower. Cedulas are documents to bearer issued in lieu of cash to persons mortgaging their property to the Bank. The borrower has to accept these Cedulas (which bear the same rate of interest as the mortgage granted) at par, and realizes them at their current price in the market. Cedulas are issued in Argentine currency only,not in sterling or other foreign currency, but for many years they have been a favorate purchase by British and other European investors. The total of cedulas outstanding at the end of 1919 was 612,445,575 pesos; at December 31,1920, it was 614,855,750 pesos.
>
> The increasing outstanding of these cedulas does not indicate that Argentina is running further into debt, but on the contrary is consequent upon the truly enormous expansion in the agricultural production of the country. Exports of pastoral products alone (hides,wool, meats, etd.) were valued in 1900 at 71,254,000 pesos gold , in 1910 at 177,253,000 pesos gold and in 1919 at 548,731,000 pesos gold.These are official figures based on the same arbitrary valuations which the Argentine Statistical Department has used for the last twenty years; corrected figures are not yet available,but on the basis of current prices the figures for 1919 would be very much higher."

Knowing that you had previously made some of these cedulas for the

Banco Hipotecario Nacional and not knowing whether you had heard of this new

June 17,1921.

issue we thought it best to telegraph you at once.

We have also telegraphed to our Agents in Buenos Aires to see if it is possible for us to bid on this work.

FWG/IW

DUPLICATE SENT

C. P. R.
JUN 23 1921

June 23,1921.

Messrs. S. B. Hale Co.,Ltd.,
Buenos Aires,
Argentina.

Dear Sirs:- BANCO HIPOTECARIO NACIONAL

We acknowledge receipt of your cable of June 22nd reading as follows:-

> "June 22nd, refer to your telegram of 16th cedulas have been printed Government Mint. Already in circulation several months."

---

and for which information we thank you.

We regret that we were not able to figure on these documents and take it from your cable that it is, more or less, necessary to have this work done locally.

As you know, we are particularly fitted to do this class of work and feel that in many cases, especially if the quantities are large, we could make figures that would compare very favorably with those of local houses. We shall be glad to have you bear this in mind so that if there is an opportunity of figuring on large quantities of bonds for any of the banks we may be given a chance.

Yours very truly,

Manager Foreign Department.

FWG/IW

DUPLICATE SENT

C.P.R.
JUN 28 1921

Buenos Aires, Rec'd June 23,1921.

A.B.N.Co.
N.Y.

JUN 23 1921

EWHOBespas	June 22nd Refer to your telegram of 16th
YBazfas	Cedulas have been printed
AJNUTalpas	Government Mint
ABMUSadmyv	already in circulation
ALSEPepxab	several months.

S.B.Hale Co.Ltd

(IW)

ALL AMERICA CABLES
MEXICAN TELEGRAPH CO.
MAIN OFFICE: 89 BROAD STREET
NEW YORK
TELEPHONES, BROAD 7470 TO 7479

BRANCH OFFICES
136 FRANKLIN STREET. TEL. FRANKLIN 0274
234 FIFTH AVE., COR. 27TH ST. TEL. MADISON SQ. 5056
500 FIFTH AVE., COR. 42ND ST. TEL. VANDERBILT 9464
20 SPRUCE STREET. TEL. BEEKMAN 2788

JAMES A. SCRYMSER, FOUNDER

VIA ALL AMERICA

ALL AMERICA CABLES

UNITED STATES
and
SOUTH AMERICA
DIRECT

JOHN L. MERRILL, PRESIDENT

en replying to this message, telephone Broad 7470, or any of the above branch offices, and messenger will be sent immediately.

C. P. R. JUN 23 1921

VIA COLON

DEL 0445 JUN22'21 Date

JUN 23 1921

R BS 1127

BAIRES 7 540P

BANKNOTE NYK

EWHOBESPAS YBAZFAS AJNUTALPAS ABMUSADMYV ALSEPEPXAB

RECEIVED

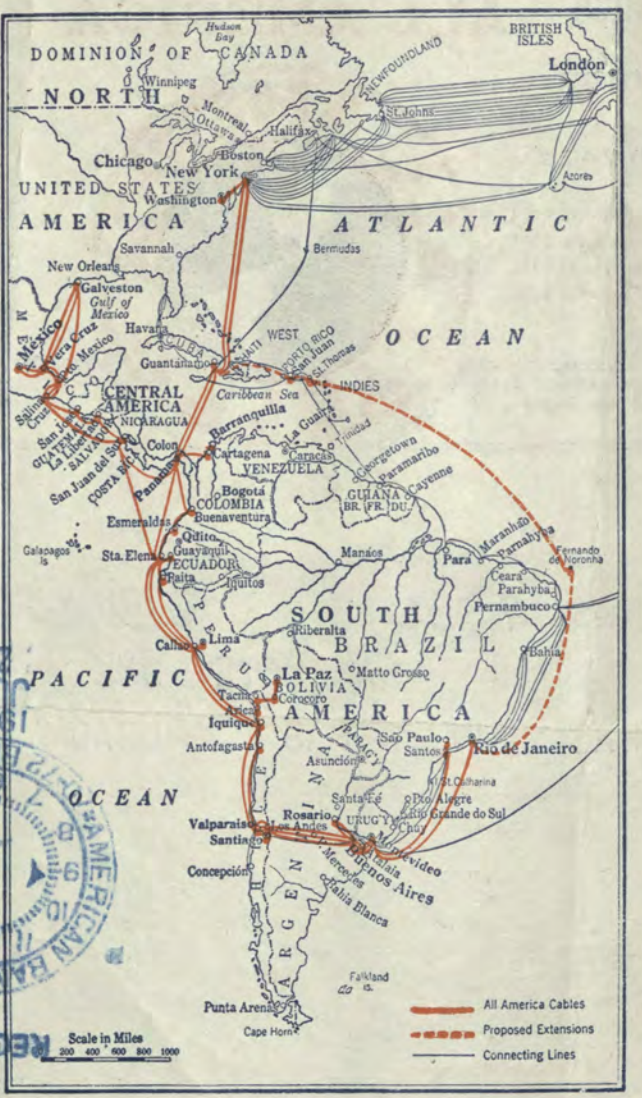
The foregoing Cablegram was received **"VIA ALL AMERICA."** *Repetitions of doubtful words should be obtained through the company's office, 89 BROAD EET, NEW YORK, and not by direct application to the sender. No inquiry respecting this message can be attended to without the production of this form.*

PRINCIPAL OFFICES

WASHINGTON, D. C.
  1126 Connecticut Ave., N. W.
NEW YORK CITY,
  89 Broad Street,
  136 Franklin Street,
  234 Fifth Ave. (corner 27th St.)
  500 Fifth Ave. (corner 42nd St.)
  20 Spruce Street.
GALVESTON, TEXAS,
  Strand and 21st Street.
MEXICO,
  Vera Cruz,
    Calle de la Independencia.
  City of Mexico,
    San Juan del Letrán y Av. Independencia.
  Puerto Mexico.
  Salina Cruz.
GUATEMALA,
  San Jose.
SALVADOR,
  La Libertad.
NICARAGUA,
  San Juan del Sur.
PANAMA,
  Panama,
  Colon.
COLOMBIA,
  Buenaventura,
  Cartagena,

ECUADOR,
  Esmeraldas,
  Santa Elena,
  Guayaquil.
PERU,
  Paita,
  Callao,
  Lima,
    266 Villalta,
  Barranco.
BOLIVIA,
  Corocoro,
  La Paz.
CHILE,
  Iquique,
    Serrano 150,
  Antofagasta,
    Calle Washington No. 462.
  Valparaiso,
    Cochrane No. 583,
  Santiago,
    Huerfanos No. 1041,
  Tacna,
  Arica.
ARGENTINA,
  Mendoza,
    Calle 9 de Julio 1383,
  Rosario,
    Calle San Martin No. 625,
  Buenos Aires,
  Calle San Martin, y Sarmiento.
URUGUAY,
  Montevideo,
    Calle 25 de Mayo y Esquina Zabala.
BRAZIL,
  Santos,
    Rua 15 de Novembro No. 175,
  Rio de Janeiro,
    Rua 7 de Setembro, Esquina de Rodrigo Silva

CONNECTING WITH ALL THE WORLD



AMERICAN BANK NOTE COMPANY'S 70 BROAD ST
JUN 23 1921
M
RECEIVED

Reply to this mess[illegible]e should be filed at one of this Company's Offices.

MAIN OFFICE:

89 Broad Street
Telephone Broad 7470 to 7479

BRANCH OFFICES:

136 Franklin Street
Telephone Franklin 0274

234 Fifth Avenue
(Corner 27th Street)
Telephone Madison Sq. 5056

500 Fifth Avenue
(Corner 42nd Street)
Telephone Vanderbilt 9464

20 Spruce Street
Telephone Beekman 2788

For messengers to col[illegible]ct cablegrams for Central and South America, telephone nearest of above offices. Requests will receive prompt attention.

2

Bradbury, Wilkinson & Co., Ltd.

London to New York

Subject BANCO NACIONAL HIPOTECARIO.

D.E.W. JUL -5 1921 HLH/K. C.P.R. JUL 6 1921 *Date* 23rd June 1921.

With further reference to your telegram of the 16th June, we can find nothing out here with regard to this matter. We are therefore led to suppose that the issue you mention is an entirely local and internal affair. The Bank in question has no agent in London, and the Manager of the British Bank of South America in Buenos-Aires, who is at present in London, tells me that all such similar issues have been of a purely internal nature.

HLH

Altho we cabled our agent in B.A. we have as yet received no reply.

AMERICAN BANK NOTE COMPANY

File

Samuel B. Hale Company, Limited

Buenos Aires, June 23rd, 1921.

B C

C.P.R.
JUL 25 1921

FOREIGN
JUL [illegible] 1921

The President,

American Bank Note Company,

70, Broadway - NEW YORK

Dear Sir,

BANCO HIPOTECARIO NACIONAL

We beg to acknowledge receipt of your cablegram of 16th instant, reading as follows:-

" 16th June. Understand Argentine Government
" has given the necessary authority to Banco Hipotecario
" Nacional to make new issue 6% cedulas face value
" 50,000,000 pesos, series 8. What are the prospects
" of our obtaining this work. American Bank Note Co.-
" New York. "

The new series, No.8, of the Cedulas of the above named bank have already been in circulation and quoted on the Stock Exchange here for several months, and when their issue was authorized it was resolved to have them printed by the Government Mint (Casa de Moneda). We therefore replied to your message on the 22nd instant as follows:-

" 22nd June. Refer to your telegram of 16th.
" Cedulas have been printed Government Mint. Already
" in circulation several months. Samuel B.Hale Co.Ltd."

Regretting that it has not been possible for us to do anything towards obtaining this order for your goodselves.

We remain, Dear Sir, Yours faithfully,

Secretary. President.

Bradbury, Wilkinson & Co., Ltd.

London
to
New York

F.W.S.
7/21/22

Subject BANCO NACIONAL Y HIPOTECARIO.

HLH/K. C. P. R. *Date* 24th June I92I.

JUL 25 1921

OTHER COPY IN
PACKET 7

I have found out to-day that this order was placed in Buenos-Aires with Waterlow & Sons' representatige.

P

BANCO HIPOTECARIO NACIONAL.

OTHER COPY IN PACKET

LONDON

July 5,1921.

C. P. R.

JUL 6 1921

We acknowledge your two letters of June 16th and 23rd under this heading,- contents of which we have noted.

In the meantime we have heard from our Agents in Buenos Aires and have been informed that this issue is purely an internal one and the bonds have already been made locally.

FWG/IW

DUPLICATE SENT

677

JW 7/26/21

AMERICAN BANK NOTE COMPANY

SUBJECT: BANCO HIPOTECARIO NACIONAL

July 20th, 1921.

Mr. F. W. Gullett,
Manager Foreign Department.

C. P. R.
JUL 27 1921

Attention of

A model for Lithographed coupon bonds

was prepared on Schedule No 9678 dated March 29th, 1920

Model was submitted and reported pending April 15th, 1921.

and has never been returned.

J. C. Williams
Order Department.

Is order still pending? Yes.

Shall we cancel Schedule?

Will model be returned?

To whom should cost be charged?

BANCO HIPOTECARIO NACIONAL

LONDON

OTHER COPY IN PACKET

C. P. R.
JUL 25 1921

July 23,1921.

We acknowledge receipt of your letter of June 24th in connection with this matter and are surprised at what you say, since we received a cable from our agents in Buenos Aires from which we quote:-

> "Cedulas have been printed Government Mint.
> Already in circulation several months."

Since we know that some of the previous issues of these Cedulas were made down there we take it that the information given us by our agent is correct.

Yours very truly,

FWG/IW

DUPLICATE SENT

Bradbury, Wilkinson & Co., Ltd.

London
to
New York

C. P. R.
AUG 18 1921

Subject BANCO HIPOTECARIO NACIONAL.

OTHER COPY IN:
PACKET

Date 5th August 1921.

Replying to your letter of July 23rd regarding the bonds of the above Bank, we would say that the reason we stated that this order had been placed with W. & Sons was because we had positive information here in London that this firm had placed the order for paper with Spicer Brothers of London, and we naturally assumed that they would print the bonds.

ENG/P

7

BANCO HIPOTECARIO NACIONAL

LONDON

OTHER COPY IN

PACKET

August 17th, 1921

C.P.R.

AUG 18 1921

Kindly accept our thanks for information conveyed in your favor of August 5th relative to this order for Bonds.

AFB

UPLICATE SEN

FOREIGN DEPT

12/18/25

AMERICAN BANK NOTE COMPANY

to
NEW YORK

JL

BANCO HIPOTECARIO NACIONAL
Buenos Aires

C.P.R.

DEC 19 1925

Buenos Aires,
DEC 18 1925
November 18th, 1925.

The cédulas of this bank, which are guaranteed by the Government, are printed by the Casa de Moneda. I am enclosing two cédulas of 25 pesos each - 14th series, No.001,868, and 22nd series, No.000,264 - which you may be interested in inspecting. Although I find that our chances for obtaining the printing of these bonds seem negligible, I investigated possibilities.

Some time ago there had been nogotiations with New York bankers to have this bank's cédulas listed on the N.Y.Stock Exchange. As the bankers wanted to float an entire issue of 50 million pesos m/n at one time, and as the bank can issue cédulas only to the extent of mortgages, as and when taken up, to the total allowed by executive decree, the idea fell through. Furthermore, the sale of the cédulas locally increased and any urgent need to place them in N. Y. disappeared. However, the bank management had been interested at one time in the printing regulations for listing on the N.Y.Stock Exchange.

As a matter of information, I give the denominations and quantities of the 23rd series-

4000 of	5000 pesos	4000 of	100 pesos
26000	1000 "	4000	50 "
10000	500 "	5000	25 "

As a rule, the total number of bonds for each series ranges between 50 and 55 thousand of 6 denominations; all have 75 coupons and bear 6% interest, 1% amortization; indenture has two colored line work. The management claims that they have never had a counterfeit and attribute the protection to the indenture scissors cut. This two color line scroll work seems to be very well considered in the Argentine and is used even for bank deposit slips. Enclosed is a specimen of the one used by the First National Bank of Boston.

You can observe from the two cédulas herewith the changes in texts in the series. The paper is good and carries special watermarks. I am of the opinion that there is very little likelihood of the work being diverted from the Casa de Moneda.

At your convenience, please return the two cédulas to me.

Yours very truly,

John Kane

JL

Copy to
Messrs Hale

OTHER COPY IN
PACKET 593

RECEIVED
AMERICAN BANK NOTE CO.
70 BROAD
A M
DEC -8 1925

ESTE RECIBO DEBE SER FIRMADO POR EL CAJERO Y EL CONTROL

CUENTA CORRIENTE A LA VISTA

MONEDA LEGAL

The First National Bank of Boston

SUCURSAL BUENOS AIRES

DUPLICADO

NOTA DE CRÉDITO PARA LA CUENTA DE ....

....

DOMICILIO ....

BILLETES	....	....
CHEQUES DEL BANCO DE BOSTON . . .	....	....
CHEQUES SEGÚN DETALLE AL DORSO.	....	....
....	....	....
....	....	....
TOTAL $ m/n. c/l.	....	....

SON ....

....

....

BUENOS AIRES, ... DE 192....

RECIBIDO POR EL BANCO:

ANOTADO:

....
CONTROL

....
CAJERO

LOS DEPÓSITOS EN CHEQUES A CARGO DE OTROS BANCOS NO PODRÁN GIRARSE HASTA EL DÍA SIGUIENTE A LAS 12.

CUENTA CORRIENTE A LA VISTA

MONEDA LEGAL

The First National Bank of Boston

SUCURSAL BUENOS AIRES

NOTA DE CRÉDITO PARA LA CUENTA DE

....

....

DOMICILIO ....

BILLETES	....	....
CHEQUES DEL BANCO DE BOSTON . . .	....	....
CHEQUES SEGUN DETALLE AL DORSO.	....	....
....	....	....
....	....	....
TOTAL $ m/n c/l.	....	....

SON ....

....

....

BUENOS AIRES, ... DE 192....

FIRMA ....

DOMICILIO DEL DEPOSITANTE ....

N. B. – EL DEPOSITANTE LLENARÁ ESTA BOLETA Y SU DUPLICADO EN LETRAS Y NÚMEROS Y LA FIRMARÁ.

LOS DEPÓSITOS EN CHEQUES A CARGO DE OTROS BANCOS NO PODRÁN GIRARSE HASTA EL DÍA SIGUIENTE A LAS 12.

MONEDA LEGAL

LISTA DE CHEQUES DE OTROS BANCOS DEPOSITADOS

Nº	BANCO	Nº del CHEQUE	IMPORTE
1			
2			
3			
4			
5			
6			
7			
8			
9			
10			
11			
12			
13			
14			
15			
16			
17			
18			
19			
20			
		TOTAL. . . .	

BUENOS AIRES, ...

FIRMA ....

RECEIVED
AMERICAN BANK NOTE COMPANY
70 BROAD ST.
A M
DEC 18 1925

NUESTRA SECCIÓN TÍTULOS OFRECE FACILIDADES PARA LA COMPRA, VENTA Y DEPÓSITO DE TODA CLASE DE TÍTULOS NACIONALES Y EXTRANJEROS, MUNICIPALES, INDUSTRIALES Y DE FERROCARRILES. SE ENCARGA TAMBIÉN DEL COBRO DE CUPONES Y DIVIDENDOS.

POR INTERMEDIO DE NUESTROS CORRESPONSALES EN TODAS PARTES DEL MUNDO PONEMOS A LA DISPOSICIÓN DE NUESTRA CLIENTELA FACILIDADES ESPECIALES PARA OPERACIONES SOBRE PLAZAS EXTRANJERAS Y PARA LA OBTENCIÓN DE INFORMES COMERCIALES FIDEDIGNOS.

NUESTRAS CARTAS DE CRÉDITO CONSTITUYEN PARA EL VIAJERO LA MEJOR PRESENTACIÓN ANTE LAS PRINCIPALES INSTITUCIONES BANCARIAS DEL MUNDO. GUSTOSAMENTE SUMINISTRAMOS CUANTOS DETALLES SE NOS PIDA.

ABONAMOS EL 1 % EN CUENTA CORRIENTE SOBRE SALDOS MAYORES DE 1000 PESOS. NUESTRA CAJA DE AHORROS ABONA EL 4 % CAPITALIZADO SEMESTRALMENTE.

C.P.R.

DEC 18 1925

John Lane, Esq.,
c/o Messrs. S.B.Hale Co.,Ltd
25 de Mayo 101,
Buenos Aires, Argentina.

December 18,1925.

Dear Sir:-

BANCO HIPOTECARIO NACIONAL,Buenos Aires.

In replying to your letter of November 18th under this heading, we can only say that the best we could hope to do in the way of price for bonds of this nature, would be something in the neighborhood of that quoted you for the Banco de la Provincia de Buenos Aires Mortgage Bonds.

As a matter of fact, for a quantity of three denominations as you mention we should be entitled to some more money, say 10½ Cents each. You appreciate we are quoting prices that are really below our estimated costs on both these lots of bonds, but we are very anxious to obtain one of these orders and are willing to take it even at a loss, if necessary, to get a start.

We quoted on these bonds through Peck & Co. back in 1910, at which time they talked of 100,000 pieces. At that time we gave a price of $87.50 per 1000.

As far as we can see, this is simply a matter of trying to convince them they should pay a little more for these bonds , and in order to get the work we are willing to sacrifice our profit.

We would propose furnishing a bond made up in the manner as shown on our model for the Banco de la Provincia de Buenos Aires.

As we have a blank specimen somewhat similar to those you sent us we are returning herewith, duly registered, the two bonds enclosed in your letter. Should you be successful in obtaining an order we shall probably want one of them back, but as the chances seem slight we thought it best to return them to you.

Yours very truly,

FWG/IW

Manager Foreign Department.

OTHER COPY IN
PACKET 593

DUPLICATE SENT

AMERICAN BANK NOTE COMPANY.

SUBJECT BANCO HIPOTECARIO NACIONAL - Buenos Aires

FROM Rio de Janeiro TO New York

C.P.R.
FEB -1 1926

FROM RIO DE JANEIRO TO NEW YORK

Buenos Aires,
DATE January 5th, 1926

I am in receipt to-day of your letter of December 18th and the two 25 peso bonds issued by the above bank, which you return therewith.

I shall leave the duplicate copy of your letter with Messrs. Hale for their files, as they have a copy of my letter of November 18th to you.

Yours very truly,

John Lane

JL

FOREIGN DEPT.
FOREIGN DEPT.
FEB 1 1926
FEB 1 1926

from BWCo. "Prospective" sheet ....

Jan. 9, 1926

We have quoted a price to our agents in Buenos Aires for 53,450 Cedulas as per estimate sent you.

Mar. 5, 1926

Have reduced our price for printing cedulas for the above Bank to £786 bound, and £760 unbound. We have done this as we are anxious to get in here andhave been advised by our agent that the Mint are quoting a slightly lower price than our original quotation.

Oct. 3, 1927

J. Lane's letter, enclosing clipping from LA PRENSA,

re : "Conditions covering tenders for a
complete equipment for printing from
steel engraved plates"

is filed in Mr. Woodhull's files.

In Foreign Department files
"Republic of Argentine" Confidential
1927
Letter packet 672.

DATES DE SERVICES

SERIES	INTERET	Amortissement	ECHEANCES
H..........	7 %	1 %	Juin et Décembre
J..........	6 %	»	Février et Août
K..........	5 %	»	» »
L..........	6 %	»	Mars et Septembre
C H. A. 6 %.......	»	»	Janvier et Juillet
2° Loi 9155-1° série	»	»	Mai et Novembre
» 2° »	»	»	» »
» 3° »	»	»	Avril et Octobre
» 4° »	»	»	» »
» 5° »	»	»	Juin et Décembre
» 6° »	»	»	» »
Loi 10676 - 7° »	»	»	Mars et Septembre
» 8° »	»	»	» »
» 9° »	»	»	Février et Août
» 10° »	»	»	» »
» 11° »	»	»	Mai et Novembre
» 12° »	»	»	» »
» 13° »	»	»	Avril et Octobre
» 14° »	»	»	» »
» 15° »	»	»	Juin et Décembre
» 16° »	»	»	» »
» 17° »	»	»	Mars et Septembre
» 18° »	»	»	» »
Loi 11259 19° »	»	»	Février et Août
» 20° »	»	»	» »
» 21° »	»	»	Janvier et Juillet
» 22° »	»	»	» »
» 23° »	»	»	Avril et Octobre
» 24° »	»	»	» »
» 25° »	»	»	Juin et Décembre
» 26° »	»	»	» »
» 27° »	»	»	Mars et Septembre
» 28° »	»	»	» »
» 29° »	»	»	Février et Août
» 30e »	»	»	» »
» 31° »	»	»	Mai et Novembre

BANQUE HYPOTHECAIRE NATIONALE

25 de Mayo 245 et 263 - Leandro N. Alem 232, 246 et 260-Buenos Aires

Circulation autorisée conformément à la Loi N° 11.259 c$l 1.500.000.000

Circulation effective au 31 Mai 1928 .... c$l 1.355.454.650

C.P.R.
AUG -2 1928

REPUBLIQUE ARGENTINE

BILAN
DE LA
BANQUE HYPOTHECAIRE NATIONALE

Au 31 Mai 1928

BILAN AU 31 MAI 1928

ACTIF		COURS LE		OR	
PRETS EN VIGUEUR: en cédules séries H à 31e ..	$ 1.524.377.475				
convertis, Loi 2842	» 658.660				
en espèces: 1e hypothèque $ 26.068.510 »					
Egouts Domiciliaires » 205.250	» 26.273.760	$ 1.551.309.895	—		
Hypothèques Art. 62		» 5.965.286	—		
Services à encaisser..............	$ 57.016.007,33				
Dépôts pour compte de services ..	» 2.351.015,50	» 54.664.991	83		
Cédules rachetées séries H à 31e		» 168.922.825	—		
Cédules en dépôt:					
ordinaires et construction	$ 451.519.100				
Caisse d'Epargne	» 17.676.800				
à vendre pour compte des tiers...	» 1.032.450	» 470.228.350	—		
Frais généraux, appointements, loyers, etc		» 4.255.287	07		
Mobilier et matériel		» 1.202.182	95		
Propriétés vendues aux enchères.................		» 1.023.464	78		
Change cours légal		» 16.673.384	02		
Conversion, Loi 2842				$ 658.660	—
Créances personnelles (Compt. ind.)...............		» 284.878	37		
Obligations à percevoir		» 17.413	80		
Titres de rente de la Province de Cordoba		» 54.400	—		
Edifices de la Banque (Maison Centrale et Succursales)..		» 18.947.327	01		
Immeubles		» 8.853.644	41		
Fonds publics nationaux, (inversion fonds de réserve):					
Titres crédit. arg. interne, Loi 10223...............				» 7.107.000	—
» » » » » 8121	$ 2.000.000				
» » » » » 11260	» 10.697.200				
» » » » » 11319	» 13.500.000				
Bons Œuvres San. Nat. Lois 10998, 11165 2e. Série et 11333	» 11.036.000	» 37.233.200	—		
Cédules Hypothécaires Argentines (inversion fonds de réserve d'assurances)		» 446.000	—		
Caisse et banques					
En espèces Maison Centrale et Succ....	$ 1.051.156,12				
Valeur cédules Fonds d'inversion......	» 708.801,59				
Banco de la Nación Argentina, Maison Centrale et Succursales	» 54.955.295,13				
Banco Español del R. de la Plata (Payement de coupons à l'étranger)	» 1.999.544,—	» 58.714.796	84		
		$ 2.398.797.327	08	$ 7.765.660	--

PASSIF		COURS LEGAL		OR	
Cédules en vigueur:					
Emis: séries H à 31e	$ 2.192.267.300				
Annulé » » à 30e	» 667.889.825				
	$ 1.524.377.475				
En circulation:					
cédules séries K à 31e.........	$ 1.355.454.650				
Rachetées par la Banque:					
cédules séries H à 31e	$ 168.922.825	$1.524.377.475	—		
Intérêts des prêts		» 46.152.774	87		
Amortissements des prêts en cédules.........	$ 157.876.384,95				
des prêts convertis Loi 2842...	» 353.509,86				
des prêts en espèces Art. 4...	» 3.843.235,33				
des hypothèques Art. 62......	» 308.266,55	» 162.381.396	69		
Commissions		» 6.102.759	87		
Coupons à payer		» 995.990	50	$ 7.752	50
Cédules sorties remboursables à payer		» 3.870.600	—	» 12.750	—
Opérations en suspens..........................		» 7.383.543	09	402	50
Déposants de cédules		» 470.228.350	—		
Anuités payées d'avance........................		» 1.350.274	69		
Change or......................................				» 7.336.288	97
Conversion, Loi 2842		» 658.660	--		
Intérêts de loi et de banque		» 2.752.633	01		
Différences par cours des fonds publics nationaux et cédules, inversion fonds de réserve général et d'assurances		» 1.866.889	47	» 225.400	—
Primes d'assurances		» 995.205	69		
Profits et pertes..............................		» 1.708.160	17	» 183.066	03
Fonds de réserve d'assurances .	$ 1.211.871.65				
article 4.....	» 70.147.433.07				
général......	» 96.613.309.31	» 167.972.614	03		
		$2.398.797.327	08	$ 7.765.660	—

SERIES	INTERET	Amortissement	EMIS	ANNULE	RACHETE	CIRCULATION
H - J	—	—	70.885.400	65.902.550	4.982.850	—
K	5 %	1 %	70.165.000	56.685.725	5.438.875	8.040.400
L	6 %	»	89.966.000	67.175.900	9.225.350	13.564.750
C. H. A. 6 %	»	»	446.441.900	236.181.875	62.239.025	148.021.000
2e Loi 9155 1e Série	»	»	49.926.300	20.894.925	6.584.875	22.446.500
» 2e »	»	»	48.850.000	24.882.925	3.685.475	20.281.600
» 3e »	»	»	50.000.000	20.513.150	4.423.275	25.063.575
» 4e »	»	»	50.000.000	17.868.375	9.629.400	22.502.225
» 5e »	»	»	50.000.000	19.300.900	3.761.050	26.938.050
» 6e »	»	»	50.000.000	18.034.100	3.594.975	28.370.925
Loi 10676 7e »	»	»	50.000.000	11.909.475	4.068.850	34.021.675
» 8e »	»	»	50.000.000	11.442.025	3.509.675	35.048.300
» 9e »	»	»	50.000.000	8.751.550	3.610.950	37.637.500
» 10e »	»	»	50.000.000	11.014.850	3.384.475	35.600.675
» 11e »	»	»	50.000.000	8.499.800	3.436.825	38.063.375
» 12e »	»	»	50.000.000	9.139.600	3.002.900	37.857.500
» 13e »	»	»	50.000.000	7.164.000	3.173.275	39.662.725
» 14e »	»	»	50.000.000	6.115.250	3.237.600	40.647.150
» 15e »	»	»	50.000.000	4.852.425	2.582.200	42.565.375
» 16e »	»	»	50.000.000	6.916.575	2.780.125	40.303.300
» 17e »	»	»	50.000.000	6.474.750	2.834.575	40.690.675
» 18e »	»	»	50.000.000	5.343.375	2.703.600	41.953.025
Loi 11259 19e »	»	»	50.000.000	3.976.425	2.359.275	43.664.300
» 20e »	»	»	50.000.000	4.169.200	2.132.475	43.698.325
» 21e »	»	»	50.000.000	3.098.000	2.021.825	44.880.175
» 22e »	»	»	50.000.000	2.757.475	1.838.000	45.404.525
» 23e »	»	»	50.000.000	2.737.175	1.835.050	45.427.775
» 24e »	»	»	50.000.000	1.455.650	1.610.850	46.933.500
» 25e »	»	»	50.000.000	1.189.525	1.313.650	47.496.825
» 26e »	»	»	50.000.000	1.372.975	826.775	47.800.250
» 27e »	»	»	50.000.000	727.125	937.350	48.335.525
» 28e »	»	»	45.159.300	890.350	681.025	43.587.925
» 29e »	»	»	42.810.400	294.825	653.725	41.861.850
» 30e »	»	»	40.017.200	121.975	498.425	39.396.800
» 31e »	»	»	38.045.800	35.025	324.200	37.686.575
			2.192.267.300	667.889.825	168.922.825	1.355.454.650
Séries A-B-C-D-E F-G- annulées			117.539.900	117.539.900	—	—
			2.309.807.200	785.429.725	168.922.825	1.355.454.650
Série A or annulée	5 %	1 %	20.000 000	20.000.000	—	—

Buenos Aires, le 20 Juin 1928

Vu et aprouvé
JOSE BARRAU
Gérant Général

AQUILES L. LÉRTORA
Comptable Général

PUBLIEZ
ALFREDO L. GOTI
Viceprésident

LUIS F. LERENA
Secrétaire Général

DATE DES SERVICES

SERIES	INTERET	Amortissement	ECHEANCES
H..........	7 %	1 %	Juin et Décembre
J..........	6 %	»	Février et Août
K..........	5 %	»	» »
L..........	6 %	»	Mars et Septembre
C. H. A. 6 %	»	»	Janvier et Juillet
2° Loi 9155-1° série	»	»	Mai et Novembre
» 2° »	»	»	» »
» 3° »	»	»	Avril et Octobre
» 4° »	»	»	» »
» 5° »	»	»	Juin et Décembre
» 6° »	»	»	» »
Loi 10676 - 7° »	»	»	Mars et Septembre
» 8° »	»	»	» »
» 9° »	»	»	Février et Août
» 10° »	»	»	» »
» 11° »	»	»	Mai et Novembre
» 12° »	»	»	» »
» 13° »	»	»	Avril et Octobre
» 14° »	»	»	» »
» 15° »	»	»	Juin et Décembre
» 16° »	»	»	» »
» 17° »	»	»	Mars et Septembre
» 18° »	»	»	» »
Loi 11259 19° »	»	»	Février et Août
» 20° »	»	»	» »
» 21° »	»	»	Janvier et Juillet
» 22° »	»	»	» »
» 23° »	»	»	Avril et Octobre
» 24° »	»	»	» »
» 25° »	»	»	Juin et Décembre
» 26° »	»	»	» »
» 27° »	»	»	Mars et Septembre
» 28° »	»	»	» »
» 29° »	»	»	Février et Août
» 30e »	»	»	» »
» 31° »	»	»	Mai et Novembre
» 32° »	»	»	» »

BANQUE HYPOTHECAIRE NATIONALE

25 de Mayo 245 et 263 - Leandro N. Alem 232, 246 et 260-Buenos Aires

Circulation autorisée conformément à la Loi Nº 11.259 c$l 1.500.000.000

Circulation effective au 31 Août 1928 .... c$l 1.398.118.325

REPUBLIQUE ARGENTINE

BILAN

DE LA

BANQUE HYPOTHECAIRE NATIONALE

Au 31 Août 1928

BILAN AU 31 AOUT 1928

CTIF		COURS LEG		OR	
PRETS EN VIGUEUR — en cédules séries H à 32e ..	$ 1.558.286.200				
convertis, Loi 2842	» 655.760				
en espèces — 1° hypothèque $ 25.046.415 » / Egouts Domiciliaires » 190.550 »	25.236.965	$ 1.584.178.925	—		
Hypothèques Art. 62		» 5.965.286	—		
Services à encaisser..............	$ 58.752.830,01				
Dépôts pour compte de services ..	» 2.290.596,26	» 56.462.233	75		
Cédules rachetées séries H à 32e		» 160.167.875	—		
Cédules en dépôt:					
ordinaires et construction	$ 470.058.325				
Caisse d'Epargne	» 18.674.150				
à vendre pour compte des tiers...	» 1.144.750	» 489.877.225	—		
Frais généraux, appointements, loyers, etc		» 6.957.959	59		
Mobilier et matériel		» 1.300.734	68		
Change cours légal		» 16.467.902	48		
Conversion, Loi 2842				$ 655.760	—
Créances personnelles (Compt. ind.)...............		» 766.884	40		
Obligations à percevoir		» 16.663	80		
Edifices de la Banque (Maison Centrale et Succursales)..		» 19.218.618	09		
Immeubles		» 8.918.256	48		
Fonds publics nationaux, (inver. fonds de réserve)					
Titres crédit. Arg. Interne, Loi 10223................				» 7.107.000	—
» » » » » 8121	$ 2.000.000				
» » » » » 11260	»10.697.200				
» » » » » 11319	»13.500.000				
Bons Œuvres San. Nat. Lois 10998, 11165 2°. Série et 11333	» 11.036.000	» 37.233.200	—		
Cédules Hypothécaires Argentines (inversion fonds de réserve d'assurances)		» 1.227.875	—		
CAISSE ET BANQUES					
En espèces, maison centrale et sucursales........		» 1.680.301	15		
BANCO DE LA NACION ARGENTINA — A terme fixe......................	$ 26.000.000,—				
» » » pour le payement des Cédules sorties aux tirages:					
A payer le 1/12/928 $ 4.000.000					
» » » 1/1/929 » 15.000.000	$ 19.000.000,—				
A vue, maison centrale et suc.	» 19.748.875,05	» 64.748.875	05		
Banco Español del Río de la Plata (Payement de coupons à l' étranger).....................		» 2.000 004	65		
Cédules fonds d' inversion, caisse d' épargne (valeurs effectives)		» 3.867.045	48		
		$ 2.461.055.865	60	$ 7.762.760	—

C. P. R.
OCT 24 1928

PASSIF		COURS LEGAL		OR	
Cédules en vigueur:					
Emis: séries H à 32e	$ 2.243.017.500				
Annulé » » à 31e	» 684.731.300				
	$ 1.558.286.200				
En circulation:					
cédules séries K à 32e.........	$ 1.398.118.325				
Rachetées par la Banque:					
cédules séries H à 32e	$ 160.167.875	$1.558.286.200	—		
Intérêts des prêts		» 47.149.233	63		
Amortissements — des prêts en cédules.........	$ 162.445.062,28				
des prêts convertis Loi 2842...	» 352.014,95				
des prêts en espèces Art. 4...	» 3.416.742,22				
des hypothèques Art. 62......	» 347.305,61	» 166.561.125	06		
Commissions		» 10.093.926	88		
Coupons à payer		» 1.732.855	50	$ 7.752	50
Cédules sorties remboursables à payer		» 2.892.400	—	» 12.750	—
Opérations en suspens..........................		» 3.348.554	74	402	50
Déposants de cédules		» 489.877.225	—		
Anuités payées d'avance........................		» 1.843.436	55		
Change or....................................				» 7.245.877	09
Conversion, Loi 2842		» 655.760	—		
Intérêts de loi et de banque		» 4.578.471	94		
Différences par cours des fonds publics nationaux et cédules, inversion fonds de réserve général et d'assurances		» 1.867.757	90	» 225.400	—
Primes d'assurances		» 1.263.850	89		
Propriétés vendues aux enchères................		» 82.199	51		
Profits et pertes..............................		» 2.839.873	97	» 270.577	91
Fonds de réserve — d'assurances .	$ 1.222.251.65				
article 4.....	» 70.147.433.07				
général......	» 96.613.309.31	167.982.994	03		
		$2.461.055.865	60	$ 7.762.760	—

SERIES	INTERET	Amortissement	EMIS	ANNULE	RACHETE	CIRCULATION
H - J	7 % y 6 %	1 %	70.885.400	66.034.450	4.850.950	—
K	5 %	»	70.165.000	56.934.050	5.396.050	7.834.900
L	6 %	»	89.966.000	67.836.000	8.570.250	13.559.750
C. H. A. 6 %	»	»	446.441.900	241.000.200	58.264.700	147.177.000
2° Loi 9155 1° Série	»	»	49.926.300	21.299.600	6.334.950	22.291.750
» 2° »	»	»	48.850.000	25.170.225	3.565.675	20.114.100
» 3° »	»	»	50.000.000	21.068.125	3.984.950	24.946.925
» 4° »	»	»	50.000.000	18.291.300	9.238.725	22.469.975
» 5° »	»	»	50.000.000	19.947.675	3.309.875	26.742.450
» 6° »	»	»	50.000.000	18.133.700	3.696.300	28.170.000
Loi 10676 7° »	»	»	50.000.000	12.092.050	3.919.900	33.988.050
» 8° »	»	»	50.000.000	12.161.525	3.048.075	34.790.400
» 9° »	»	»	50.000.000	9.628.300	2.827.625	37.544.075
» 10° »	»	»	50.000.000	11.478.300	2.975.600	35.546.100
» 11° »	»	»	50.000.000	8.675.125	3.397.150	37.927.725
» 12° »	»	»	50.000.000	9.323.400	2.944.800	37.731.800
» 13° »	»	»	50.000.000	7.458.650	3.049.375	39.491.975
» 14° »	»	»	50.000.000	6.712.500	2.820.200	40.467.300
» 15° »	»	»	50.000.000	5.044.025	2.745.175	42.210.800
» 16° »	»	»	50.000.000	7.448.975	2.856.300	39.694.725
» 17° »	»	»	50.000.000	6.911.550	2.427.075	40.661.375
» 18° »	»	»	50.000.000	5.724.800	2.485.325	41.789.875
Loi 11259 19° »	»	»	50.000.000	4.402.225	2.339.050	43.258.725
» 20° »	»	»	50.000.000	4.407.625	2.066.075	43.526.300
» 21° »	»	»	50.000.000	3.379.425	2.098.225	44.522.350
» 22° »	»	»	50.000.000	2.988.000	1.980.625	45.031.375
» 23° »	»	»	50.000.000	2.835.475	1.816.500	45.348.025
» 24° »	»	»	50.000.000	1.833.750	1.503.125	46.663.125
» 25° »	»	»	50.000.000	1.359.700	1.509.025	47.131.275
» 26° »	»	»	50.000.000	1.665.450	840.150	47.494.400
» 27° »	»	»	50.000.000	1.075.575	686.425	48.238.000
» 28° »	»	»	45.465.100	1.197.250	556.625	43.711.225
» 29e »	»	»	44.246.000	705.725	816.850	42.723.425
» 30° »	»	»	40.053.200	180.000	834.150	39.039.050
» 31° »	»	»	49.984.600	321.575	179.400	49.483.625
» 32° »	»	»	37.034.000	5.000	232.625	36.796.375
			2.243.017.500	684.731.300	160.167.875	1.398.118.325
Séries A-B-C-D-E F-G-I annulées			117.539.900	117.539.900	—	—
			2.360.557.400	802.271.200	160.167.875	1.398.118.325
Série A or annulée	5 %	1 %	20.000.000	20.000.000	—	—

Buenos Aires, le 19 Septembre 1928

Vu et aprouvé
JOSE BARRAU
Gérant Général

PUBLIEZ
ALFREDO L. GOTI
Viceprésident

LUIS F. LERENA
Secrétaire Général

AQUILES L. LÉRTORA
Comptable Général

from New York TRIBUNE, November 17, 1928

Heads Banco Hipotecario Nacional

A cable dispatch yesterday to the Herald Tribune stated that President Irigoyen had named Nereo Crovetto as president of the Banco Nacional. The name of the bank should have been Banco Hipotecario Nacional, which is a distinct institution from the Banco Nacional.

DR. HERERA VEGAS

BUENOS AYRES, Nov. 17 (AP).—Dr. Herera Vegas, who during the first year of the administration of President Alvear was Minister of Finance, died today. He was president of the Banco Hipotecario.

New York TRIBUNE,
November 18, 1928